The Commercial & Financial Chronicle

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VOL. 72 — SATURDAY, MAY 4, 1901. — NO. 1871

CLEARINGS—FOR APRIL 1901 AND 1900. ALSO SINCE JANUARY 1 1901 AND 1900.

	April.			Four Months.		
	1901.	1900.	P.Ct.	1901.	1900.	P.Ct.
	$	$		$	$	
New York	8,636,888,576	4,716,246,942	+83·1	28,548,438,706	18,162,814,716	+57·2
Philadelphia	482,668,473	400,995,243	+20·3	1,745,217,931	1,557,184,683	+12·1
Pittsburg	205,863,442	153,057,626	+34·5	701,246,641	525,873,975	+33·3
Baltimore	126,128,674	105,032,663	+20·1	417,853,285	371,348,249	+12·5
Buffalo	25,484,778	21,107,777	+20·7	93,358,353	82,133,836	+13·7
Washington	12,246,122	11,837,019	+3·5	49,588,666	45,632,841	+8·7
Albany	11,105,401	11,078,319	+0·2	48,113,983	44,626,219	+7·8
Rochester	10,646,580	9,662,118	+10·2	39,013,100	36,760,178	+6·1
Syracuse	5,047,835	4,764,487	+6·0	19,936,755	19,577,484	+1·8
Scranton	5,779,964	5,130,510	+12·6	22,044,612	19,830,781	+11·2
Wilmington	4,254,038	4,061,823	—4·8	16,527,675	16,181,278	+2·1
Binghamton	1,561,600	1,814,600	—13·9	7,127,200	7,094,500	+0·5
Chester	1,332,078	1,404,961	—5·1	5,336,174	5,424,857	—1·6
Frederick	768,408	635,804	+20·9	2,682,190	2,324,475	+15·4
Greensburg	1,774,036	1,305,001	+35·9	5,824,347	5,265,247	+10·6
Total Middle	9,551,424,995	5,448,132,893	+74·9	31,722,309,618	20,902,073,364	+51·8
Boston	690,476,419	527,666,132	+30·9	2,469,215,886	2,110,683,791	+17·0
Providence	29,060,100	26,751,000	+8·6	115,731,000	107,816,300	+7·3
Hartford	12,224,187	10,148,352	+20·5	44,989,258	45,421,120	—1·0
New Haven	6,467,813	5,817,944	+11·2	25,962,506	25,892,695	+0·3
Springfield	6,420,693	5,352,525	+20·0	23,620,830	22,748,987	+3·9
Worcester	6,926,980	5,560,241	+24·6	23,967,946	22,077,419	+8·6
Portland	5,690,079	4,609,360	+23·5	21,159,282	18,196,312	+16·4
Fall River	3,567,376	3,294,564	+8·5	13,422,487	14,800,224	—9·3
Lowell	2,511,268	2,274,900	+10·4	9,545,195	8,984,561	+6·2
New Bedford	2,049,795	1,797,524	+14·0	7,903,824	7,555,418	+4·6
Holyoke	1,397,551	1,158,693	+20·6	6,238,507	5,353,068	+16·5
Total N. Eng	766,722,361	594,434,235	+29·0	2,761,786,834	2,389,524,890	+15·6
Chicago	640,819,495	547,907,012	+16·9	2,392,189,259	2,216,347,342	+7·9
Cincinnati	82,710,250	68,086,800	+15·8	328,483,500	270,234,600	+21·6
Detroit	41,345,112	34,140,440	+9·5	157,546,460	139,361,927	+13·0
Cleveland	57,610,858	48,353,485	+22·9	217,818,502	178,869,552	+21·8
Milwaukee	23,790,827	28,180,521	—3·3	101,909,112	100,191,662	+1·0
Columbus	24,000,000	20,232,600	+18·5	97,375,800	83,154,500	+17·3
Indianapolis	14,238,378	12,359,380	+15·5	60,704,576	51,299,727	+18·3
Peoria	10,167,822	8,810,529	+15·4	40,094,886	33,981,564	+18·0
Toledo	8,907,954	8,093,752	+2·2	36,744,023	36,530,489	+0·6
Grand Rapids	5,784,465	4,869,380	+12·2	22,878,158	20,649,285	+10·8
Dayton	6,224,910	5,510,987	—14·0	20,630,129	20,405,654	+0·6
Evansville	4,250,107	4,611,860	—7·7	16,172,742	19,174,270	—15·7
Youngstown	1,986,419	1,692,504	+18·0	6,473,074	6,211,449	+4·2
Springfield, Ill.	2,131,771	2,021,114	+4·0	9,019,858	8,337,984	+8·3
Lexington	2,435,771	1,695,817	+7·7	9,322,559	7,761,877	+20·1
Akron	2,520,300	2,016,600	+2·5	9,018,900	7,598,100	+18·7
Kalamazoo	1,649,668	1,764,181	—6·9	7,021,366	6,791,199	+3·4
Rockford	1,490,476	1,364,417	—7·5	5,506,053	5,443,920	+1·2
Springfield	1,596,761	1,261,620	—12·1	5,644,943	5,317,194	+6·1
Canton	1,668,205	1,242,861	+22·4	5,590,433	4,620,029	+21·0
Jacksonville, Ill.	686,650	621,317	—0·7	2,753,148	2,566,430	+7·3
Quincy	1,280,480	917,078	+14·7	5,413,630	4,604,825	+17·6
Bloomington	1,018,508	906,960	+5·3	4,722,881	3,854,630	+22·5
Jackson, Mich.	559,651	540,163	+3·6	2,329,899	2,309,650	+0·09
Tot. M. West	869,399,769	796,801,844	+8·9	3,564,557,333	3,235,616,859	+10·2
San Francisco	98,368,955	75,258,217	+30·7	362,291,218	308,270,422	+17·5
Salt Lake City	11,506,946	9,806,594	+17·3	46,253,316	36,842,357	+25·5
Portland	9,030,717	7,753,709	+16·5	34,728,033	30,732,581	+13·0
Los Angeles	14,370,507	10,399,427	+38·2	52,737,592	39,734,620	+32·7
Seattle	10,101,495	8,287,918	+21·9	37,690,641	32,452,364	+16·1
Spokane	4,338,847	4,344,028	—0·1	16,401,571	18,816,604	—13·0
Tacoma	4,775,517	4,205,804	+13·6	19,477,905	15,865,062	+22·8
Helena	2,845,191	2,131,605	+33·5	12,757,244	9,232,744	+38·2
Fargo	1,285,047	1,070,850	+20·1	5,631,487	5,549,852	+0·15
Sioux Falls	891,726	665,718	+33·9	3,430,705	2,610,894	+31·4
Total Pacific	157,514,048	123,918,363	+27·1	591,399,708	500,187,500	+18·2
Kansas City	72,868,856	61,593,755	+18·4	272,178,621	223,685,989	+21·7
Minneapolis	40,874,119	38,931,987	+5·0	161,501,590	161,508,686	—0·00
Omaha	26,429,866	25,063,574	+5·4	106,056,566	99,906,400	+6·2
St. Paul	19,698,395	17,797,328	+10·7	79,025,599	74,779,484	+5·7
Denver	20,423,129	16,148,690	+26·5	78,038,944	72,804,078	+7·2
St. Joseph	17,757,152	18,309,956	—3·0	67,061,575	66,443,091	+0·9
Des Moines	6,784,091	6,627,277	+2·4	27,714,253	25,033,665	+10·7
Davenport	4,227,513	3,786,233	+11·7	17,041,157	14,305,987	+19·1
Sioux City	5,000,000	4,002,618	+24·9	20,616,041	18,461,831	+11·7
Topeka	4,374,845	2,225,915	+96·5	19,196,177	10,452,261	+83·7
Wichita	2,349,920	2,360,624	—0·5	8,956,431	9,098,724	—1·6
Fremont	566,865	485,601	+16·7	2,485,631	2,446,424	+1·6
Hastings	691,284	629,681	+9·8	2,937,138	2,767,745	+6·1
Tot. oth'r W.	222,041,137	197,896,237	+12·2	645,412,591	781,694,865	+9·7
St. Louis	182,950,314	136,599,585	+33·9	695,154,284	544,317,647	+27·7
New Orleans	48,524,462	34,424,415	+40·4	213,288,447	185,036,031	+15·3
Louisville	40,429,065	34,618,001	+16·8	155,926,948	152,261,398	+2·4
Galveston	15,672,500	10,710,000	+46·3	65,113,000	57,704,400	+12·8
Houston	12,598,779	11,750,283	+7·2	64,466,449	59,238,945	+8·8
Savannah	13,529,455	16,344,542	—17·2	66,265,112	80,882,747	—18·0
Richmond	17,288,707	14,697,840	+17·6	67,781,348	57,565,730	+17·7
Memphis	11,791,239	11,138,830	+5·9	53,900,034	49,776,916	+8·3
Atlanta	8,623,546	7,509,162	+14·8	37,372,855	33,800,419	+10·6
Nashville	6,714,853	6,306,084	+6·5	26,446,933	24,934,767	+6·1
Norfolk	5,674,829	7,207,706	—21·3	23,398,350	27,712,503	—15·6
Augusta	5,639,426	3,477,447	+63·6	25,739,800	21,911,856	+17·5
Knoxville	2,535,073	2,367,954	+7·1	10,809,746	9,611,303	+12·5
Fort Worth	6,000,000	3,789,432	+58·3	25,118,015	14,630,688	+71·7
Birmingham	4,005,500	3,715,956	+7·8	16,538,061	14,603,522	+13·2
Macon	2,798,000	2,278,000	+22·8	12,275,000	11,391,000	+7·8
Little Rock	2,363,608	1,995,786	+18·4	10,781,357	8,761,698	+23·1
Chattanooga	1,789,499	1,671,592	+7·1	7,758,467	6,639,500	+16·9
Jacksonville	1,243,671	1,190,078	+4·5	4,979,791	4,810,364	+3·5
Total South	390,022,526	311,789,07-	+25·1	1,583,113,997	1,365,546,364	+15·9
Tot. all	12007,134,786	7,472,974,151	+60·7	41,085,974,201	29,174,593,342	+40·8
Outside N. Y.	3,370,246,160	2,756,727,209	+22·3	12,537,585,495	11,011,778,626	+13·8
Montreal	69,132,047	55,919,580	+23·6	260,967,411	227,905,318	+14·5
Toronto	49,079,942	38,842,511	+26·4	195,387,662	162,403,239	+20·3
Winnipeg	7,634,294	7,091,519	+7·7	32,255,728	31,021,784	+4·0
Halifax	6,923,474	6,004,227	+15·3	27,323,973	23,985,111	+14·2
Hamilton	3,519,563	3,099,644	+13·5	13,524,494	13,053,796	+3·6
St. John	3,060,040	2,492,831	+22·8	11,755,563	10,379,382	+13·2
Victoria	2,570,615	2,106,093	+22·0	10,258,244	9,840,785	+4·2
Vancouver	3,511,440	3,543,461	—0·9	12,951,462	12,971,295	—0·2
Tot. Canada	145,431,415	119,099,816	+22·1	564,419,537	491,510,660	+14·8

CLEARINGS—WEEK ENDING APRIL 27 1901. ALSO SAME WEEK 1900, 1899, 1898.

Clearings at—	Week ending April 27.				
	1901.	1900.	1901.	1899.	1898.
	$	$	P. Cent.	$	$
New York	2,187,478,588	1,064,446,658	+105·5	1,201,119,369	631,653,506
Philadelphia	113,998,288	94,858,940	+20·2	89,046,106	54,149,264
Pittsburg	50,547,717	39,566,013	+27·8	35,251,737	18,177,570
Baltimore	26,740,510	24,374,09-	+9·7	22,225,670	16,637,766
Buffalo	6,032,333	4,621,660	+30·5	4,315,126	3,704,756
Washington	2,502,166	2,522,499	—0·8	2,302,841	1,635,117
Albany	2,564,231	3,523,826	—27·2	2,509,147	......
Rochester	2,525,272	2,090,131	+20·8	1,631,196	1,520,884
Syracuse	1,192,441	1,007,324	+18·4	1,048,028	1,006,990
Scranton	1,360,008	1,313,227	+3·6	1,150,246	911,376
Wilmington	892,072	942,988	—5·4	893,344	641,788
Binghamton	333,200	442,100	—24·7	337,800	345,600
Chester	358,099	310,777	+18·6	310,000	......
Greensburg	375,744	282,452	+32·9	......	......
Wheeling, W. Va.	491,506	Not include	d in tot	al.	
Total Middle	2,396,890,674	1,240,302,644	+93·2	1,362,140,605	780,384,123
Boston	161,706,021	126,632,659	+27·7	153,707,950	88,000,813
Providence	6,709,600	6,006,400	+11·7	5,651,500	3,939,200
Hartford	2,693,332	2,232,448	+20·6	2,131,448	2,108,407
New Haven	1,458,838	1,298,247	+12·3	1,585,779	1,270,546
Springfield	1,531,629	1,107,195	+38·3	2,653,912	1,309,468
Worcester	1,709,459	1,265,888	+35·1	1,681,164	1,520,867
Portland	1,341,046	982,731	+36·5	1,227,106	1,150,868
Fall River	837,618	756,285	+10·7	800,045	842,994
Lowell	599,576	527,893	+13·6	717,853	690,492
New Bedford	424,195	346,091	+22·5	431,659	481,437
Holyoke	329,155	262,324	+25·5	270,000	......
Total New Eng	179,340,019	141,437,611	+26·8	170,908,416	101,015,392
Chicago	141,424,858	129,783,356	+9·0	118,827,103	109,700,861
Cincinnati	17,467,500	14,421,150	+21·1	13,370,000	11,782,800
Detroit	8,401,444	7,133,072	+17·8	6,668,839	5,887,252
Cleveland	11,668,520	9,769,042	+19·4	8,906,505	7,639,917
Milwaukee	5,703,620	5,520,209	+3·3	4,890,530	4,948,131
Columbus	5,558,100	4,613,900	+20·4	4,261,300	3,960,200
Indianapolis	3,041,626	2,651,518	+14·7	3,003,368	3,005,594
Peoria	2,147,722	1,842,307	+16·6	1,757,194	1,558,379
Toledo	1,662,031	1,722,805	—3·5	1,355,002	1,663,423
Grand Rapids	1,148,898	1,116,582	+2·9	1,053,766	909,180
Dayton	1,118,740	1,130,094	—1·0	985,587	693,280
Evansville	670,808	900,494	—25·5	739,840	770,237
Youngstown	414,291	287,064	+44·3	300,449	279,583
Springfield, Ill	397,145	363,728	+9·3	367,143	360,000
Lexington	468,893	368,792	+27·4	280,512	340,472
Akron	564,900	398,600	+41·7	392,000	200,053
Kalamazoo	410,158	395,863	+3·8	279,096	311,003
Rockford	282,729	310,989	—9·1	331,124	252,159
Springfield, Ohio	238,198	281,551	—15·4	210,627	140,665
Canton	278,109	229,166	+21·4	235,000	214,070
Jacksonville, Ill	159,406	130,898	+21·8	150,000	......
Quincy	237,372	220,000	+3·4	......	......
Bloomington	234,454	252,164	—6·6	......	......
Ann Arbor	45,311	Not include	d in tot	al.	
Tot. Mid. West'n	203,683,016	183,848,339	+10·8	168,364,938	154,567,869
San Francisco	21,102,667	15,693,981	+35·5	19,336,215	17,050,251
Salt Lake City	2,638,682	2,017,136	+30·8	1,754,752	1,407,948
Portland	1,886,618	1,657,555	+13·8	1,497,855	2,215,962
Los Angeles	3,420,732	2,300,866	+48·7	1,462,678	1,338,888
Seattle	2,349,238	1,880,876	+24·9	1,450,472	1,061,985
Spokane	951,218	869,710	+9·4	1,189,288	891,806
Tacoma	1,190,805	943,487	+26·2	681,152	929,158
Helena	513,298	443,053	+15·8	650,100	516,627
Fargo	264,761	250,522	+5·7	339,101	168,511
Sioux Falls	216,390	158,469	+36·5	183,072	97,431
Total Pacific	34,534,404	26,215,605	+31·7	28,494,718	25,678,495
Kansas City	16,780,230	14,840,091	+13·1	11,965,396	10,939,607
Minneapolis	8,771,186	8,763,568	+0·1	7,911,378	10,578,431
Omaha	5,971,223	5,321,293	+12·2	4,538,861	5,609,384
St. Paul	4,866,371	4,227,849	+15·1	3,987,067	3,781,603
Denver	4,269,268	3,912,159	+9·1	2,865,228	2,503,400
St. Joseph	4,841,659	4,326,358	+11·9	2,700,000	3,192,808
Des Moines	1,363,164	1,401,016	—2·7	1,141,324	1,881,124
Davenport	833,349	671,789	+9·1	574,905	493,051
Sioux City	1,423,804	1,335,008	+6·6	909,781	681,061
Topeka	904,812	537,901	+68·2	517,633	520,879
Wichita	565,525	505,850	+11·8	488,795	441,410
Fremont	121,123	92,912	+30·4	117,867	104,967
Hastings	175,000	155,000	+12·9	131,621	122,341
Colorado Springs	817,684	Not include	d in tot	al.	
Tot. other West	50,886,728	46,090,814	+10·4	37,845,051	40,850,162
St. Louis	40,582,911	31,259,632	+29·7	29,456,963	25,712,208
New Orleans	10,748,237	8,567,045	+25·6	6,859,646	7,171,479
Louisville	8,506,056	7,531,814	+12·9	7,192,312	6,129,608
Galveston	3,452,000	2,771,500	+24·6	2,982,300	2,679,650
Houston	3,150,000	3,163,263	—0·4	2,537,014	2,391,421
Savannah	2,500,000	3,579,736	—22·3	1,796,576	1,880,809
Richmond	3,725,868	3,108,221	+19·9	2,368,429	1,930,708
Memphis	2,619,188	2,984,775	—12·2	1,459,733	1,522,604
Atlanta	1,488,878	1,243,512	+19·7	1,284,675	1,012,967
Nashville	1,334,720	1,214,870	+9·9	1,391,575	1,012,645
Norfolk	1,224,278	1,610,641	—24·0	1,046,710	941,042
Augusta	1,094,831	656,572	+66·8	506,888	748,907
Knoxville	549,657	510,413	+7·7	458,576	445,616
Fort Worth	1,016,888	1,129,305	—10·0	1,011,367	870,000
Birmingham	950,000	892,754	+6·4	667,795	484,776
Macon	678,000	406,000	+67·0	407,000	478,000
Little Rock	553,521	449,769	+23·1	340,560	397,055
Chattanooga	399,615	350,911	—12·7	337,422	276,225
Jacksonville	220,068	220,979	—0·4	223,719	182,006
Total Southern	85,750,821	70,631,712	+21·4	62,299,280	56,217,826
Total all	2,951,094,657	1,706,531,725	+72·7	1,830,052,998	1,108,708,807
Outside N. York	763,621,059	644,075,067	+18·6	628,938,629	477,055,301
Montreal	15,616,196	13,769,874	+13·4	14,771,414	13,479,105
Toronto	10,899,932	8,428,352	+29·3	9,987,427	7,273,776
Winnipeg	1,681,868	1,660,776	+1·3	1,591,527	1,344,180
Halifax	1,420,000	1,300,000	+9·2	1,244,795	1,000,000
Hamilton	721,930	734,852	—1·8	723,820	614,033
St. John	793,087	645,550	+22·9	561,295	518,697
Victoria	650,062	458,209	+41·9	645,723	......
Vancouver	863,950	1,009,969	—14·5	757,480	......
Total Canada	32,647,027	28,007,582	+16·6	30,283,481	24,324,794

☞ Table Clearings by Telegraph on page 655.

THE FINANCIAL SITUATION.

Words fail to describe what has been passing in Wall Street this week. One might imagine that a short, sharp, sudden stock revival of special force would be due and come after an unnatural and extreme depression; but that in no particular represents the occurrence on this occasion. The course of the movement, when at its height, was as irresistible as a tropical cyclonic storm; and yet it came, not after a depression, but in the wake of decided and prolonged activity and of uninterrupted and phenomenal advances. Then, too, in the eagerness to get stocks, in the strong quality of the buying, in the volume of transactions, in the general character of rising values, and in the leaps made in some prices—in these particulars the movement this week passed beyond any former record. The surroundings, too, are of a nature never before realized. We do not mean to affirm that this movement is healthy. Still, it is attended by some circumstances favoring high quotations. Among these is the continued increases in earnings until the net if distributed to stockholders would in most cases be sufficient to pay a fair dividend on current values. It is a fact, too, that crop advices and business movements seem to warrant the conclusion that these earnings are not yet at their height. There is likewise the iron and steel industry, which has always been claimed as a tell-tale of trade development, that never looked so healthy and promising as now. Home demand for these articles is immense, while appearances favor the idea that any material European expansion in their production is not possible, and that the *increase* in the outside world's need for iron and steel must hereafter come from the United States.

We might fill many columns with interesting details of the Exchange operations during this notable week. Most of the facts will, however, be found in our pages of quotations, tables of sales, and Investment News. The first three days were perhaps the more conspicuous; but the continuation day after day is the most astonishing feature. Monday's recorded sales reached 2,619,736 shares; Tuesday's 3,281,226 shares; Wednesday's 2,823,498 shares; Thursday's 2,854,689 shares; Friday's 2,945,277 shares, or an average for the five days of over 2,900,000 shares, and a total of 14,524,426 shares. More though is needed than those figures to get a correct idea of the volume of business done; each day there was an amount of sales larger than ever before that escaped being recorded. The rush to secure stocks and the crowded condition of the new quarters were such important factors that the facilities were greatly overtaxed and hundreds of thousands of shares were each day sold that were unrecorded. The rapidity with which work had to be done is illustrated by the circumstance that the tape recorded in the first hour on Wednesday sales of 1,000,000 shares. A prominent and leading feature of the week has been the same contest which took the lead the previous week; we refer to the effort to secure possession of the Union Pacific property. It was understood Wednesday that the ownership of the company had changed hands; that it had passed into the control of the New York Central and its allied properties—among them the Chicago & North West. and presumptively St. Paul. Later, however, this view was not favored. An idea of the keenness of the struggle may be obtained from a few figures. The closing price of Union Pacific last week Friday (there was no session Saturday) was 107¾; Monday the stock sold up to 120 and closed at 118⅝; Tuesday it sold again at 120 but closed at 116⅛; Wednesday it sold at 130 and closed at 129⅞; Thursday it sold up to 133 but closed at 128½; Friday it touched 128⅝ and closed at 122¼.

Speculation to-day does not alone find congenial conditions for development at such centers as New York and other large cities. It is absorbingly active in many other and wide sections, seeming to be the dominant interest of whole States with their adjacent communities, and in that case generally based upon a single product. Among these, the new oil fields form the most conspicuous and remarkable illustration. We accord them this position not only because of the high pressure speculation has there attained, but because the material they concern could not have been discovered at any points in the United States where it was more needed as an industrial agent than in Southern California and in Texas. Southern California especially has been thereby favored; for it has always been considered as permanently and heavily handicapped in regard to manufacturing pursuits through a notable lack of fuel. Coal brought from Australia was long the only supply; later the Santa Fe Railroad opened other sources, but the distance it still had to be carried made it very little cheaper. The same lack has also been a difficulty the railroads throughout those sections have had to contend with, low operating cost and consequently low rates for freight being difficult with fuel high.

These facts impart a double character to the speculations which prevail growing out of the oil discoveries; the immediate results are the gains and losses to individuals, the other and more remote are the gains to the public and to the State. We can hardly overestimate these later benefits which are certain to accrue. Light and fuel must become the cheapest of products in these two sections. Railroads have already begun to turn their locomotives into oil burners; cheaper freight rates ought to follow. Every sort of manufacture is likewise encouraged. Cotton mills should find a more profitable field in Texas than ever before, and as a consequence, with fuel low and the best of cotton the leading product, they should spring up rapidly; and whatever other kind of factory meets favoring conditions in the general surroundings has the question of cheap fuel, a most important item, established in its favor in both of these new oil sections. High prices of every commodity have always been the rule in Lower California; this, as is well known, has been due not only to the circumstance of distance from the source of manufacture but to the Rockies interposing a barrier to quick or cheap transit. By degrees this will be changed under the influence of this new industrial agent. For the time being excessive speculation in oil lands and stocks is a natural outcome. New York has been through a somewhat similar experience. It was many years ago. In the early stages nearly every one made money; but in course of time the public lost all caution, invested in everything offered under the label of "oil," many finding in the end that even the territory so glowingly described in prospectuses was non est. What we have said about Southern California and Texas indicates that the op-

portunity for good oil investments in both sections must be abundant; and yet the excitement is getting to be so intense that floating bogus concerns must soon get to be feasible.

The provisional contract entered into at London with J. Pierpont Morgan by Chairman Ellerman of the Leyland Steamship Line for the sale of his entire holdings of the ordinary shares of that company was announced in a circular issued Tuesday, April 30, by Mr. Ellerman. It is also stated in the same circular that the other principal ordinary shareholders have intimated that they will avail themselves of Mr. Morgan's offer, the effect of which will be that Mr. Morgan and those he represents will practically become owners of all the ordinary shares (£1,200,000) at a cost to them of upwards of £1,750,000. Another circular issued by the Secretary of the Leyland Line accompanies Mr. Ellerman's circular confirming the above statements. This transfer is believed to be but a first step in bringing the Leyland Line and the Atlantic Transport Line under a single organization, and that the whole arrangement simply aims to facilitate the export movement from the United States, especially of coal and iron.

It has been assumed by some that the action presaged great harm to British trade. No idea could be farther from the truth. Without doubt it will tend to advance the distribution of American commodities throughout the world, and it foreshadows an increase in the ocean carrying business of this country. But those facts suggest merely a slow advance and a friendly rivalry. Our power to produce is in many directions getting beyond our power to consume. Hereafter to keep up development and prosperity we must have an outlet for our surpluses. We shall not get it by supplanting wholly or in considerable part Great Britain or Germany or any other active intelligent people in the markets of the world. If there were no other obstacle to such a result it would be impossible for us to have surplus goods enough to fill any such requirement. Besides, our population is increasing rapidly and its capacity for consumption is increasing more rapidly. It is only by a gradual and slow development that our industries can expand and surplus be enlarged; and even then values must be low to compete with Great Britain and Germany. Present rising prices of commodities do not encourage the belief of our soon becoming a dangerous rival in the world's markets.

The week has been distinguished for an unusual number of new or enlarged dividend distributions by our leading railroads, and in that fact we see one of the strong features of the situation. It is the prosperity which our railroad-carrying interest is enjoying, making possible these new returns to the shareholders, that really lies at the bottom of the wonderful activity and marvelous rise in prices which is being witnessed on the Stock Exchange. Note, for instance, that two well-known companies which had to undergo reorganization only a few years ago have this week entered the dividend lists with their common shares, after having previously put their preferred stock in the ranks of the dividend-payers. One of these is the Atchison Topeka & Santa Fe Railway. No one could have thought it possible, when this company was reorganized at the end of 1895, that within a little over five years a return on the common stock would be made. The question then was whether even the Adjustment Incomes could depend upon getting their interest regularly. But the company has paid successively the 4 per cent on the $51,728,000 of Adjustment bonds, the 5 per cent on the $114,199,530 of preferred stock, and now announces an initial payment of 1½ per cent. on the $102,000,000 of common stock. In the same way the Norfolk & Western, after paying first on the preferred shares, has advanced so much further in its state of prosperity that a dividend of one per cent is now possible on the $64,479,400 of common stock. The transformation in this case is even more noteworthy than in that of the Atchison, for the Norfolk & Western was not reorganized until about a year later—that is, not until 1896.

But the reorganized roads are not the only ones that are giving their shareholders added returns. The Great Northern Railway has just declared an extra one-half of one per cent, this being from the surplus earnings of the Lake Superior Company, a corporation organized in the late fiscal year to take over the Great Northern's interests in outside companies—coal, elevators, express, &c. The Burlington & Quincy dividend is also this time one-half per cent larger, being 2 per cent instead of the previous quarterly 1½ per cent; it is proper to say, however, that this return is for a period of four months, not three months, covering the time to July 1, when the bonds to be given for the stock will begin to draw interest. The Pennsylvania Railroad dividend seems to have caused disappointment in certain quarters, only the usual semi-annual payment of 2½ per cent being announced, with nothing extra, as against one per cent extra last November. But the Pennsylvania is a conservatively managed property, and it may not be the policy to make an extra distribution until the end of the year. Furthermore, shareholders have just received an extra dividend in the shape of rights which are at present selling at 10@11 in the market.

Very naturally, with speculation so active, bank clearings are rising to unprecedented dimensions. At New York the total of the exchanges for the month of April reached the extraordinary figure of 8,636 million dollars, which is 1,235 millions in excess even of the aggregate for last January, which had never previously been approached. As compared with the clearings for April 1900 the present year's total represents an increase of no less than 83 per cent. It may be urged that in April of last year clearings showed a decrease. This is true, but the loss then was small alongside the present enormous gain. To get a proper idea of the extent of the present figures, the comparisons must be carried back a few years. For April the present year the exchanges at New York, as already stated, were 8,636 millions; in April 1900 they were 4,716 millions and in April 1899 5,577 millions. But these latter were in themselves exceptional totals. In April 1898 the aggregate of the clearings at this point was only 2,869 millions and in April 1897 but 2,250 millions. Hence this year's total is three to four times the amounts for these earlier years. For the country as a whole the result is much the same. In this case the increase over April 1900 is 60 per cent, the aggregate of the exchanges of all the clearing houses for the month the present

year being 12,007 millions; the comparison is with 7,473 millions in April 1900, with 8,283 millions in April 1899, with 4,979 millions in 1898 and 4,106 millions in 1897. It may be supposed that the striking gains here recorded are entirely due to the phenomenal volume of exchanges at New York, and hence are to be ascribed entirely or mainly to the influence of Stock Exchange speculation. But even outside of New York there is an increase over last year of 22·3 per cent, and in this case there was no loss last year; the total outside of New York is 3,370 millions for 1901, 2,757 millions for 1900, 2,706 millions for 1899, 2,110 millions for 1898 and 1,856 millions for 1897.

Quite a number of monthly reports of railroad gross and net earnings, covering the month of March, have come to hand this week, and in the great majority of instances they make very flattering comparisons with the corresponding period of last year. The Lehigh Valley return might be referred to as being particularly noteworthy in this respect. We shall, however, for purposes of illustration, take a more representative system, namely the Pennsylvania Railroad. Both on the lines east of Pittsburg and Erie and the lines west of those points the Pennsylvania RR. reports a further improvement; on the Western lines this improvement is very moderate, being $44,000 in gross and $92,400 in net, but on the Eastern lines the increase amounts to $600,200 in gross and $352,300 in net. What gives special significance to these results is that the improvement follows still more noteworthy improvement a year ago, showing that the expansion has been progressive and cumulative; on the Eastern and Western lines combined the increase last year was no less than $1,802,100 in gross and $541,800 in net. The following furnishes a six-year comparison for the lines east of Pittsburg and Erie—the only portion of the system for which we have the data for such a comparison.

Lines East of Pittsburg.	1901.	1900.	1899.	1898.	1897.	1896.
	$	$	$	$	$	$
March.						
Gross earnings....	7,615,132	7,014,932	5,820,938	5,438,332	5,064,782	5,253,932
Operat'g expenses	5,170,110	4,922,210	4,188,210	3,802,410	3,444,810	3,661,310
Net earnings..	2,445,022	2,092,722	1,637,728	1,635,922	1,619,972	1,592,622
Jan. 1 to Mar. 31.						
Gross earnings....	21,717,837	19,592,537	15,701,937	15,356,937	14,306,637	14,893,737
Operat'g expenses	14,868,217	13,866,217	12,034,817	11,209,117	10,267,117	11,134,217
Net earnings..	6,849,620	5,726,320	3,667,120	4,147,820	4,039,520	3,759,520

It is noteworthy that the first official announcement regarding the new issue of British consols since the closing of the subscription books April 23 was made on May 2, when the Chancellor of the Exchequer stated, in response to a Parliamentary inquiry, that £30,000,000 of the new loan had been allotted, £11,000,000 to the Rothschilds, £10,000,000 to J. S. Morgan & Co. and £9,000,000 to the Bank of England. This substantially confirms the statement made in the Chronicle last week that £30,000,000 were taken jointly by J. S. Morgan & Co. and the Rothschilds. It was officially announced on Tuesday of this week by J. P. Morgan & Co. of this city that the allotments to American subscribers were 35 per cent of the American subscriptions, which, assuming them to have been about $150,000,000, as stated by a member of the syndicate, would make the amount allotted about $50,000,000. Adding thereto the $50,000,000 allotted directly to J. S. Morgan & Co. (the firm style of the London house) would make $100,000,000 of the British consols taken by American bankers and other subscribers in this country. The allotments of subscriptions received by the Bank of England are stated to have been 12½ per cent. In this case, therefore, as was the case with the British Exchequer loan, which was issued last August, the greater part of the loan has been placed in this country.

The bank statement of last week showed gains in all the principal items. The increase in cash was $2,735,000, closely corresponding with our preliminary estimate, while the increase in loans was $2,377,600 and in deposits $3,589,000. The surplus reserve increased by $1,837,675, to $16,759,775. The gains in specie were largest by the Manhattan $4,252,000, the North America $1,139,600, the Hanover $1,146,200 and the First National $1,075,400. The principal losses were by the City $4,872,800 and the America $1,011,700. Though nine national and eight State banks were below the limit of 25 per cent of reserve to deposits, none of the former showed an important reduction. The Secretary of the Treasury has this week bought 4 per cents of 1907 to the face value of $812,500 at from 113·6069 to 113·6123, costing, with the premiums, $923,066. This makes the total payment for bonds purchased by the Treasury for the sinking fund since the week ending April 6 $7,709,463. Shipments of gold to Europe this week have been $4,013,902 23, all of which went to the Continent. The Secretary of the Treasury on May 1 paid $3,812,129 quarterly interest on the 3 per cents of 1898, the 4 per cents of 1925 and the 5 per cents of 1904. This money, however, will be quite generally distributed throughout the country.

Money on call, representing bankers' balances, has loaned at the Stock Exchange during the week at 8 per cent and at 3½ per cent, averaging about 5 per cent. The higher rate was due in part to preparations on Tuesday for the May settlements, and later to the increased requirements of stock commission houses caused by the wild speculation in stocks which has prevailed this week. On Monday loans were made at 4 per cent and at 3½ per cent, with the bulk of the business at 4 per cent. On Tuesday and on Wednesday transactions were at 6 per cent and at 3½ per cent, with the majority at 4 per cent. On Thursday loans were at 6 per cent and at 4 per cent, with the bulk of the business at 5 per cent. On Friday transactions were at 8 per cent and at 5 per cent, with the majority at 6 per cent. As a rule banks and trust companies closely follow the rates for money at the Stock Exchange, and though the mimimum rate quoted by them has been 3½ per cent, the down-town institutions have generally loaned at the higher figures quoted at the board. Time contracts are less liberally offered by banks, many of them preferring to keep control of their money through call loans, being somewhat apprehensive of trouble resulting from the enormous business in stocks at the almost unprecedentedly high prices now ruling. Quotations for time money are 4@4½ per cent for thirty days to four months and 4½@5 per cent for longer periods on good mixed Stock Exchange collateral. Commercial paper is quiet, with a fair demand, chiefly from the interior, and a moderate supply. Rates are 4 per cent for sixty to ninety day endorsed

bills receivable, 4@4½ per cent for prime and 5@6 per cent for good four to six months single names.

The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety-day bank bills in London at 3½@3⅝ per cent. The open market rate at Paris is 2⅝@2¾ per cent, and at Berlin and Frankfort it is 3½@3¼ per cent. According to our special cable from London the Bank of England lost £433,395 bullion during the week and held £35,439,819 at the close of the week. Our correspondent further advises us that the loss was due to the export of £68,000 (of which £50,000 were to Peru, £13,000 to Argentina and £5,000 to Continent) to shipments of £468,000 *net* to the interior of Great Britain and to imports of £103,000, of which £39,000 were from Australia, £38,000 were bought in the open market and £26,000 from China.

The foreign exchange market was easy early in the week, influenced by offerings of bills drawn against present and prospective shipments of gold, and also by offerings of running-off bills and of other sight drafts, the delivery of which at the end of April had been contracted for. Later in the week the tone grew steadier, though rates were not quotably changed. The requirements of the Bank of England that 3 per cent of the British loan should accompany applications therefor is understood to have been met by correspondents in London of houses here through whom requests for the loan were made and consequently the foreign exchange market has not yet been affected by the loan negotiations. Toward the end of next week, however, it is expected that there will be a demand for exchange to remit for the first instalment of 6¼ per cent of the American subscriptions to the loan. The exports of gold during the week have all been to France and Germany. On Tuesday Heidelbach, Ickelheimer & Co. sent $1,504,902 67 and Kuhn, Loeb & Co. $253,885 73 in gold bars to Berlin, and on Thursday the former sent $1,004,783 13 and Lazard Freres $1,000,330 70 in gold bars to Paris, and the National City Bank $250,000 in American gold coin to Hamburg. This makes a total of $4,013,902 23 for the week and $15,403,736 52 exported to Europe since the beginning of the year, including $8,083,869 48 which was forwarded between January 16 and February 2, inclusive. No further engagements of gold for shipment were made after Wednesday. The Assay Office paid $1,188,779 29 for domestic bullion. Gold received at the Custom House for the week $68,094.

Nominal rates for exchange are 4 85¼ for sixty day and 4 89 for sight. Rates for actual business opened on Monday at a decline of one quarter of a cent all around, compared with those at the close of last week, at 4 84¾@4 85 for long, 4 88@4 88¼ for short and 4 88¾@4 89 for cables, and the market was easy, influenced, as above noted, by offerings of bills against gold engagements and of running-off and other drafts. The tone was easy again on Tuesday, when there was a further fall in actual rates of one quarter of a cent all around to 4 84½@4 84¾ for long, 4 87¾@4 88 for short and 4 88½@4 88¾ for cables. On the following day the market grew steadier and it so continued thereafter at unchanged rates. The tone was steady on Friday. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		Fri., Apr. 26.	Mon., Apr. 29.	Tues., Apr. 30.	Wed., May 1.	Thur., May 2.	Fri., May 3.
Brown Bros.	60 days.	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89
Baring, Magoun & Co.	60 days.	4 86	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89
Bank British No. Americ.	60 days.	4 86	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89
Bank of Montreal	60 days.	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89
Canadian Bank of Commerce.	60 days.	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89
Heidelbach, Ickelheimer & Co.	60 days.	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89
Lazard Freres	60 days.	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89
Merchants' Bk. of Canada	60 days.	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight.	4 89	89	89	89	89	89

The market closed at 4 84½@4 84¾ for long, 4 87¾@4 88 for short and 4 88½@4 88¾ for cables. Commercial on banks 4 84@4 84¼ and documents for payment 4 83½@4 84¾. Cotton for payment, 4 83½@4 83¾, cotton for acceptance 4 84@4 84¼ and grain for payment 4 84½@4 84¾.

The following gives the week's movements of money to and from the interior by New York banks.

Week Ending May 3, 1901.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$6,675,000	$4,622,000	Gain. $2,053,000
Gold	647,000	594,000	Gain. 53,000
Total gold and legal tenders	$7,322,000	$5,216,000	Gain. $2,106,000

With the Sub-Treasury operations and gold exports the result is as follows.

Week Ending May 3, 1901.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$7,322,000	$5,216,000	Gain. $2,106,000
Sub-Treas. oper. and gold exports	22,300,000	27,300,000	Loss. 5,000,000
Total gold and legal tenders	$29,622,000	$32,516,000	Loss. $2,894,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	May 2, 1901.			May 3, 1900.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	35,439,819	.....	35,439,819	32,336,513	.....	32,336,513
France	96,135,795	43,976,132	140,411,927	77,971,679	45,530,155	123,501,834
Germany*	30,142,000	15,537,000	45,679,000	26,425,000	13,612,000	40,037,000
Russia	70,975,000	6,516,000	76,891,000	89,894,000	7,012,000	89,906,000
Aus.-Hung'y.	38,757,000	10,903,000	49,665,000	37,616,000	9,463,000	47,079,000
Spain	14,002,000	16,684,000	30,686,000	13,689,000	15,805,000	29,494,000
Italy	15,916,000	1,924,700	17,140,700	15,442,000	1,641,000	17,083,000
Netherlands	5,057,300	5,727,000	10,784,300	4,867,000	5,976,000	10,843,000
Nat. Belg'm *	2,914,000	1,457,000	4,371,000	2,833,000	1,417,000	4,250,000
Tot. this week	308,338,914	102719832	411,058,746	294,074,191	100456155	394,530,346
Tot. prev. w'k	312,808,634	103031337	415,839,971	295,987,751	100610630	396,598,381

* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

THE REMARKABLE FINANCIAL POSITION OF AMERICA.

The extraordinary position into which the United States has passed in the field of finance and industry has been forcibly brought before the public in many ways this week. To numerous observers—perhaps to most—the unparalleled outburst of buying in the American security market has been the strongest testimony. Another incident of the week has produced an almost equally profound impression on both home and foreign markets. We refer to the purchase, through Messrs. J. P. Morgan & Co., of the business and the sixty-five vessels of the English Leyland line. In some ways, this striking operation caps the climax of the financial exploits of the United States, particularly in its invasion of a field hardly yet touched in the recent expansion of our investments. What importance the foreign financial world attaches to this operation may be judged from this comment of a responsible London newspaper, cabled the day after the announcement:

"America has superseded our agriculture, beaten our coal output, left us far behind in the production of iron and steel, and has passed us at last in the total volume of exports. She has only commenced her final onslaught on our carrying trade, and with these be ginnings we may wonder, if such things are done in the green tree, what will be done in the dry."

We cite this rather noteworthy criticism, not because we share in the belief that destruction of British commerce by American capital is impending, but because it aptly sums up the series of epoch-making events in our recent industrial progress. This forward movement has almost imperceptibly, in the last year or two, passed into a new stage, differing in many respects from that whose climax was reached in 1899. Up to the middle of that year it was plain enough how the upward impulse had been occasioned. In 1897 the foreign grain crops failed at an hour when America's wheat farms yielded the largest harvest in their history. In 1899 the world's industrial demand for iron and steel suddenly ran to a volume which European foundries were wholly unable to supply, and recourse had to be made, even by Europe's own markets, to the ready supplies of American makers. In 1900 a shortage of foreign cotton crops occurred in the face of a very active manufacturing demand, and the product of our Southern plantations was sent abroad, not only in a volume never but once exceeded but at a price which, by the Government's returns, yielded $82,000,000 more than the most profitable previous year on record.

Three such achievements were of themselves enough to set the ball of prosperity rolling with prodigious speed. It was, however, plain to all trained observers that the end of these special causes could not be far away. They were in a sense pure accidents of fortune, of which in each case American industry had profited. They left still unsettled the problem what was to be the result when competitive foreign production of agricultural staples rose to its former maximum, or foreign consumption was abruptly checked. What had happened under such circumstances in former years was plain enough. Production continued on its extended scale long after the exceptional demand had disappeared; import of foreign merchandise in enormous quantities turned the scales of foreign exchange, and eventually the double phenomenon was presented of contracting markets and outflow of capital, with the resultant reaction throughout the domain of industry.

If previous episodes of the past had been taken as an absolute guide, something like this was to have been expected even before, for the causes set at work purely by accidents of nature had largely ceased to operate. But precedent was not followed. So far as regarded foreign trade, our imports did not increase as they used to do after a trade revival; instead, they decreased; our exports decreased only slightly or not at all, and as a result the excess of American outward trade grew even larger. In every month but one since the middle of last year the Bureau of Statistics has reported an excess of exports larger than that of the year before.

Contraction of internal trade and of railway earnings is often looked for at such times. But trade throughout the recent "boom" was conducted on conservative lines. Commodity prices, notably in the iron trade, were reduced at once when the slackening of demand was visible, producers seeking to master the situation through increased economy of production rather than through a desperate effort to hold the market forcibly at a higher level. As a result, exchange of merchandise between producer and consumer continued active; the railways were still crowded with business; labor was abundantly employed, and accumulation of capital went on. We have mentioned only a few of the perfectly well-known incidents of the last year or two; but they go far towards explaining the remarkable situation which has followed.

At the opening of the present season the usual uncertainty as to the crops arose as a possible disturbing element. As the present era of American prosperity began with a series of fortunate harvests, so it was possible that its progress would be interrupted by an unfavorable season. This happened in the harvest failure of 1881, and it has happened at other times. No such disaster has occurred; largely, it is true, because of the generally favoring weather conditions, but partly also as the world is now beginning to comprehend, because the area under grain cultivation in the United States is at present so enormous, that a harvest is seldom subject now to a general and devastating blight. The spring-wheat shortage of last year was serious enough to have checked our financial progress abruptly two or three generations ago; it is now remembered only as a passing incident of the year. A glance at the map, comparing the American area under wheat, stretching nearly from the thirtieth to the fiftieth parallel of latitude, and across the whole huge expanse of the Continent, shows what the present position of our agricultural industry is, compared with that of Europe, confined within barely half the area north and south—a narrow strip subject to the sudden vicissitudes of weather as an American harvest in these days can hardly be.

Along with this broadening of our agricultural resources has come an increase of population and a diversification of industry which is transforming the interior and incidentally reducing the question of harvest accidents to a very different position from what it used to occupy. The Census returns of 1900 only partially tell this story; for the movement of immigration since that time and of emigration from the East to the West has been on a scale unparalleled in recent years. During the eight months ending with February, 28,758 more immigrants arrived in this country than in the same months a year ago, and nearly 15 per cent of the total arrivals were the thrifty Fins, who pass directly into the agricultural lands of the Northwest. This gain, moreover, follows an increase of 136,000 in the fiscal year 1900, and of 82,000 in the preceding fiscal year. Industrial communities have grown up throughout sections of the country where nothing but farm lands existed two years ago. The bearing of this change on the railway problem may be judged by the fact that the Northern Pacific, traversing a district where last year's wheat crop turned out 73,000,000 bushels short of 1899, nevertheless has reported gross earnings for the ten months during which that crop should have come to market larger by $1,600,000 than in the same months a year ago.

It would of course be both rash and unreasonable to assume that this immense expansion will go on for ever at its present rate. It must, in the vicissitudes of nature and politics, suffer at some time in the future abrupt and severe reactions. Nevertheless the

few facts which we have briefly grouped together are of themselves enough to show that the widespread optimism of the American public has had the best of foundations in real conditions.

*RUSSIA AS AN INDUSTRIAL FACTOR.**

ST. PETERSBURG, Russia, April 14, 1901.

With special reference to my recent article, "Russia as a Financial Power in the Far East," I will now endeavor to show that Russian influence in the Far East will not by any means be as harmful for the trade connections of other nations as generally has been feared by the English and even the American press.

The similarity between the two nations—American and Russian—referred to in my previous article, is again apparent in another direction. What America has done in the Philippine Islands and Cuba, not for her benefit alone, but for that of the other nations as well, Russia is undoubtedly able to do in parts of China which are in direct intercourse with her Asiatic possessions. Any new regime will be better than a continuation of the old one, be its name Spain or China.

During the writer's stay in the U. S., at the time of the seizure of Port Arthur through the Russians, the more inflammable part of your press was quite wrought up over the prospect that the then "open door" might be closed to American goods. The reproaches made then were quite out of place, as Russia—the high tariff power par excellence—had adopted a free-trade policy for her possessions on the Pacific Coast. This was quite ignored by the sensational papers, although the writer must admit that he did not know it himself at the time.

This freedom from customs duties was only done away with on Jan. 1 1901, a tariff law having now been substituted, but during all the time of the "free trade" period the export trade of your Pacific States must have been greatly benefited; especially the export of American flour to Siberia must have been quite heavy. The new duties are felt as a great hardship by the rich and poor alike in the Maritime Provinces, by the natives as well as the Russians employed in the army and civil government, especially now that Vladivostok, which enjoyed the privilege of being a free port, has been placed on the same footing as the other ports. The adjoining country, as far as the Baikal Lake was barely self-sustaining up to the time of the China expedition, and was really in need of free imports of flour from America and tea and silk from China. When, however, large masses of soldiers were thrown into these cities, the prices of food-stuffs rose to disagreeably high figures. Although the soldiers have been withdrawn now, officers of the military and civil government have remained, and have to pay rather high prices for house rent, and the cost of living is now about 50 per cent higher than it was before the new duties were enforced.

Those districts which were and are still dependent upon connection by river will miss the American flour very much, especially as the Great Siberian Railway is so far only operating to the Baikal Lake; the ice breakers not being effective enough to keep traffic open through the winter season and the branch railway around the southern end of the lake not being finished yet.

The first of March has passed by without bringing us the withdrawal of the additional tax on Russian sugar which the Washington authorities began to levy about two months ago. Therefore the Russian Government has seen fit to retaliate by the measures announced some time ago, imposing supplementary duties at all Russian and Siberian custom-houses on certain specified articles of American origin—especially hardware and machinery.

This sort of protection, however, is not of the kind which fosters the infant industries so that they can hold the home market and at the same time make great strides in all the branches of export trade, as has been the case during the last few years with the United States. On the contrary more enlightened people begin to think that the "high-protection" system has been anything else but a blessing in disguise to our young industries. The "paternalism" which was so dear to the Populists of the West and the Silverites of the South has had some evil effects here from which some useful lessons might be drawn by the gentlemen from Kansas and those who think like them.

The first disagreeable sign has been an overproduction, especially in our iron industry, which looks to the Department of Finance to be brought on its feet again by means of substantial contracts for the railways owned by the State. Involuntarily such efforts lead to measures which, by way of comparison, must appear as an injustice to the taxpayer.

At the time that Czar Alexander III. began to favor the extension of the Russian railway system and desired to crown his work with the mapping out of the Great Siberian Route, Government circles decided upon the patriotic step that this railway should be Russian only, from the rails to the locomotives and the rolling stock. The few large establishments of the iron and steel industries then existing reaped great benefit from this patriotic decision and their shareholders were "in clover" for years to come, as the managers of these works were able to dictate to the railway department whatever prices they liked. The Government of course was most anxious to create competition within its border-lines and do away with such an unhealthy state of affairs as indicated above, but such costly works cannot spring up over night, even if the Government assures beforehand to them large contracts, as it has repeatedly done.

In spite of this artificially created competition, the Government has had to pay not less than R2 a pud (about ·40 lbs. English) for steel rails for delivery to the Great Siberian Railway, when English works had put in a bid to deliver at 75 kopeks a pud or roughly speaking at ⅓ of the above price.

It is natural enough to assist a child whenever it shows the desire to walk, but when this child becomes of age and then has not learned to walk alone, it is best that it should be left to look out for itself, else it becomes a burden on the father's arm. Since then, however, things have changed somewhat for the better, especially with our present Minister of Railways, who has gone through a practical experience in the railway service of the United States.

But in the meantime the shareholders have seen their income reduced by the disappearing dividends. The shrinkage in values of shares held by the well-to-do class is simply appalling—a shrinkage of about 50 per cent and more during the past three years can be put down as a rather conservative estimate. Fortunately, so far it has only been a rich man's crisis. I

* Communicated by our Special Correspondent at St. Petersburg.

say fortunately, as the small man is the great consumer of the home-made products and he plays a far more important part here than in any other country. When in England one speaks of the upper 10,000 and the 1,000,000—here in Russia one would be quite justified in taking off a 0 from the former figure and adding it to the latter one.

A rather favorable sign for the good sense of these teeming millions is shown in the report of the Governmental savings banks. The latter at the end of last year (Russian style) numbered *5,406* savings banks with:

3,541,000 saving books, upon which
R. 752,300,000 had been paid in, whereof
R. 662,500,000 were in cash, while the balance of
R. 89,800,000 had been invested in bonds for account of the depositors.

This picture is quite in keeping, so to speak, with the character of the frugal and conservative class of the people.

The industrial crisis has, however, made some inroads on the pockets of the laboring man, although this is felt only now, when we have turned the sharpest edge and are getting into smoother water again.

The excess of the deposits over the withdrawals amounted during the year:

1898 to R. 82,000,000.
1899 to R. 86,000,000.
1900 to R. 72,000,000.

Although these statistics are far behind the corresponding figures of the Western European countries and those of the United States, it is a very good record for the Russian that with the great proportion of analphabets and the large agricultural population in districts without railway communication, the returns are still so favorable as shown above.

Compared with the total population we find on the average one holder of a saving-book to 42 inhabitants with:

33 per cent of the holders owning about R. 6·80
22 per cent of the holders owning about R. 51·60
32 per cent of the holders owning about R. 222·75
13 per cent of the holders owning about R. 762·50

who receive a return of about 3·40 per cent per annum on the capital deposited.

The Russian's somewhat distrustful nature prevents him from embarking in enterprises where his money might not be quite sure; he prefers surety to large profits. And this lack of enterprise will prevent the Moscovite for a good while to come from direct competition with other nations in the open markets of the world.

Russia is principally an agricultural State and not an industrial State, as her industries are not yet able to fill all her own wants. It is therefore evident that it would be quite useless to let slip the well-protected home market and compete in much contested quarters for the export trade with other nations, who in the first place can produce cheaper and in the second place have had the experience.

As regards Russian labor, this is another very important element which is rather an impediment to a lively export trade; nowhere else has the fallacy of the theory, that "low-priced" labor is "cheap" labor been proven more effectively than in Russia.

But this refers to industrial pursuits only. As far as agriculture is concerned, the story is different. In this respect it is quite possible that the Russian born and bred peasants will prove good colonizers in the districts along the Great Siberian Route and in the Amoor provinces, to which a good deal of emigration is taking place, thanks to the facilities the Russian Government is offering to persons willing to emigrate either by railway or by steamer from Odessa to Vladivostok.

A great deal of the scarcity of good labor—not to speak of skilled labor at all—is due to the present system of education, an evil which cannot be remedied in a short while. It is not exaggerating to say that three men are needed here where one man in America, England and Germany would be able to perform the same task in the same amount of time. During the last few years more attention has been paid to the education of good technical men—one might almost say that too much money is diverted to the higher courses. These young men, after having received their degree at any of the Russian technological institutes, go abroad to perfect their studies and would thus be well equipped to face the task before them.

But the best of talent cannot do anything without an intelligent stock of workingmen, which is ready at hand in the American, English and German industrial centres. Or at least there it could be educated for the wants of the manufacturers, but here such a process of evolution seems hardly possible. There are no proper foremen, overseers, second hands, to be picked out from the Russian laborers, as no such preparatory schools exist for technical young men, who received their primary education at the public school; there is nothing here to correspond with the Stevens School at Hoboken, N. J., and the corresponding institution at Troy, N. Y.

It is therefore evident that the export business cannot be considered as a substantial attraction for the Russian industries. They must do their utmost to gain and hold their supremacy in the home market, and one might almost say, under the peculiar circumstances ruling in the country, in a certain way the State has a moral obligation to sustain the industries it has, so to speak, called into existence.

Such has been the case quite recently, when the railway department gave out a large order for about 200,000 tons of steel rails and the corresponding quantity of rolling stock. This measure will come as a blessing in disguise, not only to our industries, but to the agricultural community as well, in view of the fact that there have been bitter complaints about the lack of freight cars—especially in the Eastern provinces—which has greatly hampered our grain exporters, who entirely depend upon railway transportation during the winter time.

THE MEXICAN CENTRAL REPORT.

The annual report of the Mexican Central Railway Co. comes at a time when there is an active speculation at rising prices in the securities of the company and when simultaneously a change has occurred in the control of the property. The Mexican Central is in many respects a very desirable system. In the first place it holds an eligible location, extending all the way through Mexico from El Paso on the United States frontier to the City of Mexico, with lines in one direction to Tampico (where there is a fine harbor constructed by the company as agent for the Mexican Government), and in the other direction to the Pacific Coast. In the second place the system, both in point of earnings and mileage, is the largest in Mexico, comprising 2,124 miles of road, with some more mileage under construction.

There are some interesting statistics in the report bearing upon the value and importance of the system. Thus, according to the enumeration made in 1900 the population of the entire Republic of Mexico was in that year 13,570,545, of which no less than 8,768,426 consisted of the population of the 15 States served by the lines of the Mexican Central. Moreover, the report tells us that outside of the City of Mexico 48 manufacturing enterprises were established during 1900 alone along the lines of the road, not counting mining industries. Again, note that the value of the exports through all the ports and gateways of the Republic of Mexico during the fiscal year ending June 30 1900 amounted to $150,056,360 in silver, and that of this $57,224,503, or 38·14 per cent, was through Tampico and El Paso, the two entrepots on the Mexican Central. The value of the imports through all the ports during the same year was $61,318,175 gold, of which $15,917,813, or 25·96 per cent, came through Tampico and El Paso. In addition a considerable amount of both exports and imports passing via Eagle Pass was delivered to and received from the Mexican International RR. at Torreon. President Robinson's remarks on these figures—that they show the importance of the Mexican Central to the industrial interests of Mexico and the development it is instrumental in accomplishing—put the case modestly and moderately.

There is one drawback in the way of the prosperity of the company—the same that exists in the case of all the Mexican roads—namely, that the revenues are in silver, and that a great portion of the income is therefore lost through the process of conversion into gold. Measured in silver there is absolutely no reason to complain of the receipts—the record is one of large and uninterrupted growth, year in and year out, in good and bad seasons alike. We presented a table to show this growth when reviewing the figures for 1899. With another year added the record becomes still more striking, and we accordingly bring this table forward again as follows. It will be noted that the earnings per mile are given as well as the aggregate total of earnings. This is to avoid the conclusion that might otherwise be drawn, that possibly the larger total of earnings has followed from the larger total of mileage operated.

Year.	Average mileage. Miles.	Gross earnings. $	Less const'n material. $	Gross commercial. $	Earnings per mile. $
1885	1235·90	3,559,560	26,741	3,532,819	2,858
1886	1235·90	3,857,705	none	3,857,705	3,121
1887	1235·90	4,886,578	301,317	4,585,261	3,710
1888	1316·40	5,774,331	471,831	5,302,500	4,028
1889	1461·85	6,337,225	475,451	5,861,774	4,009
1890	1527·20	6,425,694	303,020	6,122,674	4,009
1891	1665·11	7,374,538	431,798	6,942,740	4,169
1892	1824·83	7,963,253	397,376	7,565,877	4,146
1893	1846·64	7,981,768	none	7,981,768	4,322
1894	1859·83	8,426,025	none	8,426,025	4,530
1895	1859·83	9,495,865	68,256	9,427,609	5,069
1896	1869·60	10,208,020	200,442	10,007,578	5,352
1897	1955·66	12,845,819	31,198	12,814,621	6,552
1898	1955·66	13,588,966	83,543	13,505,423	6,906
1899	2016·21	15,602,065	99,520	15,502,545	7,689
1900	2054·35	17,223,878	270,746	16,953,132	8,252

The foregoing must be considered a very gratifying record of expansion. It will be observed that since the main line was opened its entire length, in 1884, there has not been a year when aggregate gross earnings have not materially exceeded those of the year preceding. Moreover there have been only two or three years in the whole period when the gross earnings *per mile* have not likewise been very decidedly enlarged. Taking the whole fifteen years, from 1885 to 1900, the increase in operated mileage has been 66·22 per cent, whereas the increase in the total of the gross commercial earnings has been 379·88 per cent, or over five times as much. As a consequence the gross commercial earnings per mile have risen from $2,858 per mile in 1885 to $8,252 in 1900.

If these were the revenues in gold, the property would be in a state of wonderful prosperity. As it is, they are, as has already been stated, in silver, and there is where the trouble comes in. During the last two years the further downward course of the Mexican dollar, as measured in gold, has been arrested, but nevertheless the loss from the depreciation of silver amounts each year to an enormous aggregate. The reader should be reminded that the shrinkage in the gold value of the Mexican dollar operates in a double way to diminish net income. In the first place it adds greatly to the expenses. This follows from the fact that certain of the materials and supplies needed in the operation of the road cannot be obtained in Mexico, but have to be bought in foreign countries and paid for in gold. Obviously as the gold value of silver declines, it takes more Mexican silver dollars to pay a given sum in gold. In other words, operating expenses are enlarged by the amount of the difference, representing what is termed the cost of exchange. From figures given in the report we have compiled the following table to indicate how enormously this item has grown since 1891. The table gives first the cost in United States money of purchases made in the United States, then the premium in silver which had to be paid on these purchases, with the average price of gold, and a final column to indicate the total cost in Mexican silver.

Years.	Cost in U. S. Money. $	Premium—Aver. rate.	Premium—Amount. $	Cost in Mex. Currency. $
1891	1,549,998 60	128·83	446,841 39	1,996,839 99
1892	1,386,065 68	143·16	598,277 01	1,984,342 69
1893	1,213,270 38	160·04	728,475 62	1,941,746 00
1894	1,089,472 37	192·69	1,009,829 98	2,099,302 35
1895	929,677 49	188·94	826,880 83	1,756,558 32
1896	1,048,481 21	188·65	929,442 18	1,977,923 39
1897	1,447,530 13	209·39	1,583,446 21	3,030,976 34
1898	1,549,691 82	214·41	1,772,934 62	3,322,626 44
1899	2,157,927 47	206·57	2,299,644 05	4,457,571 52
1900	2,784,958 81	204·18	2,901,371 77	5,686,330 58

Thus while the premium on gold by reason of the depreciation of silver was less in 1900 than in either of the three years preceding, it yet added no less than $2,901,371 to the cost of supplies in that year. This, however, relates simply to the expenses. In addition there was the further loss arising from the conversion of the *net* earnings (remaining after deducting the expenses) from Mexican money into gold. For 1900 these net earnings were $5,373,684, and they yielded in gold only $2,628,577, thus showing a shrinkage in that way of $2,745,107. Adding this sum to the $2,901,371 addition to expenses arising from the same cause, we have a total loss for 1900 by reason of the depreciation of silver of $5,646,478.

Notwithstanding the heavy loss in this way, the net income in gold for 1900 was $2,628,576, as against obligatory fixed charges of $2,622,483, thus leaving a small surplus above such charges. Of course this allows nothing for the 17 millions of first consolidated incomes or the 11 millions of second consolidated incomes, both of which come ahead of the stock. Nor are Mexican roads able to include in expenses some items which on many of the roads in the United States are regularly charged to the operating accounts. For instance, the report, in speaking of the charges re-

spectively to capital account and to expenses, says that when old rail, weighing, say 56 pounds per yard, is replaced by new rail weighing 75 pounds per yard, the amount represented by the increased weight of rail is charged to capital account and the balance to operating expenses, together with cost of rail fastenings and labor. This is perfectly legitimate, but we may be sure that if there were a surplus of earnings sufficiently large, the whole cost would be charged to expenses. However, under the circumstances above detailed with reference to the loss from the depreciation in silver, it must be considered exceedingly gratifying that the company should be able even to meet its fixed interest requirements, and the management are to be congratulated on the fact, for if the property were not ably and skilfully administered such a result would be out of the question. Prior to 1899 deficits of varying amounts were reported each year, which had to be met by recourse to the Subsidy Trust Fund. This last situation appears now to be a thing of the past, and thus, despite the drawback of silver revenues, great progress has been made in improving the rela tion between charges and income.

THE MEXICAN INTERNATIONAL.

The Mexican International Railroad Company has also issued its annual report for the calendar year 1900 the present week. This is the enterprise planned and carried out by the late C. P. Huntington. It enjoys the distinction, to which we have many times referred, of having been built without aid or subvention of any kind. The enterprise has proved a success, too, on that basis. Nor has any attempt been made to give speculative prominence to the securities. The 1st consols are listed on the New York Stock Exchange, while the prior lien bonds are dealt in in the London market, but transactions can hardly be called large, though here in New York there has been a little increase in activity lately in sympathy with the animation of the general market. Those who have any of the bonds are evidently content to hold them as investments. The stock has never made its appearance in any of the markets.

Mr. Huntington was a far-sighted man and his faith in the future of Mexico has been amply justified. A feature in the building of the Mexican International was the close relations existing between Gen. Diaz, the President of the Mexican Republic, and Mr. Huntington, which friendliness was maintained up to the time of Mr. Huntington's death. The railroad magnate was a great admirer of the Mexican executive, and it was this more than anything else that led him to invest his money and build the road. In the tribute to Mr. Huntington's memory adopted last September by the board of directors of the Mexican International, it is stated that he believed Gen. Diaz to be "one of the greatest guides to the destinies of men in the world to-day." It is also stated that he required each year a statement of those employed on all his Mexican properties, from highest to lowest—officials, clerks, artisans and laborers, and showing whether native or foreign. These reports he would carefully scan, commending every increase of Mexican employes in any class, dissenting from any decrease, and urging the employment of Mexicans in preference to foreigners. He also insisted upon an apprentice system for the training of young Mexicans.

The business of the road has been steadily growing, but during the last two years particularly there has been a marked increase in the revenues. From $3,497,073 in 1898 gross earnings in Mexican silver have risen to $5,378,977 in 1900, while during the same two years the net revenue in Mexican currency has advanced from $1,430,564 to $2,131,237. This expansion in business has placed the property in a prosperous state. Like the other Mexican roads, over one-half the company's net revenue is lost through the process of conversion from silver into gold. But even on a gold basis the net results during the last two years have been greatly in excess of the requirements for interest and other fixed charges. Thus for 1900 the net revenue in gold was $1,002,534, whereas the obligatory charges were only $560,004, leaving a surplus balance of $442,530. In 1899 the net gold revenue was $907,500, and the obligatory charges $498,486, leaving a balance of $409,014. The sum of $182,135 was charged off in 1900 for discount on bonds sold and $10,602 for depreciation in sleeping cars, after which there still remained a favorable balance of $249,793.

The company had 848 miles of road completed at the end of 1900 and operated an average of 801 miles for the twelve months. President Thomas H. Hubbard states that it is the company's policy to maintain its properties at a high standard and to improve and extend as rapidly as its finances and business conditions may admit and as adequate service for the regions depending on its roads may require. He expresses the hope that the speculative fever for building useless roads and for destructive competitive construction, which prevailed so long and with such disastrous results in the United States, will not extend in the Republic of Mexico; and further, that the Federal Government will find a way to prevent the construction, under authority of the separate States, of new roads parallel to the old-established lines and within the distance defined in the Federal concessions as protected against parallel construction.

THE NEW CONNECTICUT SAVINGS BANK INVESTMENT LAW.

The new law concerning the investments of Connecticut savings banks, to which we made reference in our issue of April 20, has now passed both houses of the Connecticut Legislature, and was on April 30 signed by the Governor, thus becoming a law. We give below the full text of the new statute, which is known as Chapter 48, Laws of 1901.

The only important particular in which the new Act differs from the old is in the addition of certain bonds of the Central Railroad of New Jersey, the Burlington Cedar Rapids & Northern, the St. Paul Minneapolis & Manitoba, the Illinois Central, the Chicago St. Paul Minneapolis & Omaha, the Chicago & Eastern Illinois, the Minneapolis & St. Louis and the Milwaukee & Northern to the list of railroad bonds specifically named as legal investments for savings institutions. We have indicated by means of a black-faced bracket **[ ]** the parts of the law which are new.

SECTION 1.—Section 1800 of the General Statutes, as amended by chapter CCXXIX of the Public Acts of 1893, chapter CCXVII of the Public Acts of 1897, and by section one of chapter 146 of the Public Acts of 1899 is hereby amended to read as follows: Savings banks may invest—

(1) Not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security; *provided*, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this Act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this State.

(2) And may invest in the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kan-

tucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon;

(3) In the bonds of any city in the New England States, or in the State of New York; of Newark, Paterson and Trenton in the State of New Jersey; of Philadelphia in the State of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the State of Ohio; of Louisville in the State of Kentucky; of Detroit in the State of Michigan; of Chicago in the State of Illinois; of Milwaukee in the State of Wisconsin; of St. Louis in the State of Missouri; of Omaha in the State of Nebraska;

(4) Or in the obligations of any of the counties, towns, cities, boroughs, and school districts in this State;

(5) Or in the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts;

(6) Or in the bonds of any other incorporated city located in any of the States mentioned in this Act, having not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such investment; *provided*, the amount of the bonds of said city, including the issue in which such investment is made and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; *provided, always*, that the State or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this Act shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same;

(7) Or in the bonds of any railroad company organized under the laws of any of the States mentioned in this Act, and which bonds are secured by a first mortgage (as the only mortgage security) given by said railroad company upon some portion of the railroad owned by it, or given by a railroad company (a majority of the capital stock in which is owned by the railroad company issuing said bonds) upon some portion of the railroad owned by it but leased or operated by the railroad company issuing said bonds, and which portion of said railroad in either case shall be located wholly or in part in one or more of the States mentioned in this Act, *provided* the entire railroad of said company is located wholly within the United States; or in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of said company; *provided*, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and *provided, further*, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of said bonds; also in the bonds of the following-named railroad corporations, viz:

Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Harlem River & Port Chester Railroad Company,
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York New Haven & Hartford Railroad Company,
Old Colony Railroad Company;

[Also in the following securities:
Central RR. Co. of N. J.—Gen. M. 5s, gold bonds, due July 1, 1987;
Burlington Cedar Rapids & Northern Railway Company system—
Cedar Rapids Iowa Falls & Northw., con. 1st 5s, due Oct 1, 1921,
Bur. Ced. R. & Nor., con. 1st M. and col. trust 5s, due April 1, 1934;
Great Northern Railway Company system—
St. Paul Minn. & Man Ry. Co., Montana ext. 4s, due June 1, 1937,
Do do do Pacific ext. 4s, due July 1, 1940;
Montana Central Ry Co. 1st M. 5 & 6s, due July, 1937,
Wilmar & Sioux Falls Ry. Co., 1st M. 5s, due June 1, 1938;
Ill. Cent. RR. Co.—Ch. St. L. & N. Orl. con. M. 5s & 3½s, due June, 1951;
Chicago & North Western Railway Co. system—
Chicago St. Paul Minn. & Omaha Ry. Co., con. M. 6s, due June 1, 1930, and in mortgage bonds heretofore issued which said consolidated mortgage 6 per cent bonds are to retire at maturity;
Chicago & Eastern Illinois Railroad Co., gen. con. & 1st M. 6s, due Nov. 1, 1937, and in mortgage bonds heretofore issued which said gen. con. and 1st mortgage 5 p. c. bonds retire at maturity;
Minneapolis & St. Louis RR. Co., 1st & refunding M. 4s, due March 1, 1949, and in the mortgage bonds heretofore issued which said 1st and refunding bonds are to retire at maturity;
Milwaukee & Northern RR Co., con. M. 6s, due June 1, 1913, and in the mortgage bonds heretofore issued which said con. mortgage 6 per cent bonds are to retire at maturity;]

and in any general or consolidated mortgage bonds issued by any of the following-named railroad corporations to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:

Chicago & North Western Railway Company,
Chicago Burlington & Quincy Railroad Company,
Chicago Milwaukee & St. Paul Railway Company,
Chicago Rock Island & Pacific Railway Company,
Chicago & Alton Railroad Company,
Cleveland & Pittsburg Railroad Company,
Lake Shore & Michigan Southern Railroad Company,
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company,
Pennsylvania Railroad Company,
St. Paul Minneapolis & Manitoba Railway Company,
Eastern Railway Company of Minnesota, Northern Division,

and in the mortgage bonds hitherto issued which the said consolidated or general mortgage bonds are to retire at maturity; *provided*, that at no time within five years next preceding the date of such investment [in said general or consolidated mortgage bonds issued by any of said railroad corporations last named] shall such railroad corporation have failed regularly and punctually to pay the principal at maturity, or as extended, and interest of all its mortgage indebtedness, and, in addition thereto, regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years; further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made, [but no bond of any railroad corporation named in this Act shall be a legal investment for a savings bank when said corporation or the system of which it is a part shall fail to pay dividends on all of its capital stock, and] this Act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company.

(8) All other investments shall consist of deposits in incorporated banks or trust companies located in this State, or in the States of New York, Massachusetts, or Rhode Island,

(9) Or of loans secured by mortgage on unincumbered real estate situated in this State, worth double the amount of the loan secured thereon, *provided*, that any savings bank in the towns of Putnam, Brooklyn and Killingly may loan on land located in the County of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the County of Westchester in the State of New York; any savings bank in the town of Enfield or in the town of Stafford may loan on land located in the County of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the County of Washington in the State of Rhode Island.

SEC. 2—This Act shall take effect upon its passage.

THE NEW BANK TAX LAW OF NEW YORK STATE.

The bill approved last week by Governor Odell makes material changes in the law taxing bank shares. We give the new Act in full below. The important feature of the Act is that the shares are to be taxed one per cent upon their value as determined by the bank's capital, surplus and undivided profits; that the owners are not to be allowed any deduction because of any personal indebtedness; that the new tax is to be "in lieu of all other taxes whatsoever for State county, or local purposes upon the said shares," and that "the mortgages, judgments and other choses in action and personal property held or owned by banks and banking associations, the value of which enters into the value of said shares of stock, shall also be exempt from all other State, county or local taxation."

AN ACT.

TO AMEND THE TAX LAW RELATING TO THE TAXATION OF THE STOCKHOLDERS OF BANKS AND BANKING ASSOCIATIONS.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section twenty-three of article two of the Tax Law is hereby amended to read as follows:

SEC. 23. The chief fiscal officer of every bank or banking association organized under the authority of this State, or of the United States, shall, on or before the first day of July in each year, furnish the assessors of the tax district in which its principal office is located a statement under oath of the condition of such bank or banking association on the first day of June next preceding, stating the amount of its authorized capital stock, the number of shares and the par value of the shares thereof, the amount of stock paid in, the amount of its surplus and of its undivided profits, if any, a complete list of the names and residences of its stockholders and the number of shares held by each. In case of neglect or refusal on the part of any bank or banking association to report as herein prescribed, or to make other or further reports as may be required, such bank or banking association shall forfeit the sum of one hundred dollars for each failure, and the additional sum of ten dollars for each day such failure continues, and an action therefor shall be prosecuted by the county treasurer of the county in which such bank or banking association so neglecting or refusing to report is located, and in the City of New York by the receiver of taxes thereof. There shall be, in addition to such report, be kept in the office or every such bank or banking association a full and correct list of the names and residences of all stockholders therein, and of the number of shares held by each, and such lists shall be subject to the inspection of the assessors at all times. The list of stockholders furnished by such bank or banking association shall be deemed to contain the names of the owners of such shares as are set opposite them respectively, for the purpose of assessment and taxation.

SEC. 2. Section twenty-four of article two of the tax law is hereby amended to read as follows:

SEC. 24. In assessing the shares of stock of banks or banking associations organized under the authority of this State or the United States, the assessment and taxation shall not be at a greater rate than is made or assessed upon other moneyed capital in the hands of individual citizens of this State. The value of each share of stock of each bank and banking association shall be ascertained and fixed by adding together the amount of the capital stock, surplus and undivided profits of such bank or banking association and by dividing the result by the number of outstanding shares of such bank or banking association. The rate of tax upon the shares of stock of banks and banking associations shall be one per centum upon the value thereof, as ascertained and fixed in the manner hereinbefore provided, and the owners of the stock of banks and banking associations shall be entitled to no deduction from the taxable value of their shares because of the personal indebtedness of such owners, or for any other reasons whatsoever. Complaints in relation to the assessments of the shares of stock of banks and banking associations made under the provisions of this Act shall be heard and determined as provided in article two, section thirty-six of the tax law. The said tax shall be in lieu of all other taxes whatsoever for State, county or local purposes upon the said shares of stock, and the mortgages, judgments and other choses in action and personal property held or owned by banks and banking associations, the value of which enters into the value of said shares of stock, shall also be exempt from all other State county or local taxation. The tax herein imposed shall be levied in the following manner: The board of supervisors of the several counties shall, on or before the fifteenth day of December in each year, ascertain from an inspection of the assessment rolls in their respective counties, the number of shares of stock of banks and banking associations in each town, city, village, school and other tax district, in their several counties, respectively, in which such shares of stock are taxable, the names of the banks issuing the same, respectively, and the assessed value of such shares, as ascertained in the manner provided in this Act and entered upon the said assessment rolls, and shall forthwith mail to the president or cashier of said banks or banking associations a statement setting forth the amount of its capital stock, surplus and undivided profits, the number of outstanding shares thereof, the value of each share of stock taxable in said county, as ascertained in the manner herein provided, and the aggregate amount of tax to be collected and paid by such bank or banking association, under the provisions of this Act. A certified copy of each of said statements shall be sent to the county treasurer. It shall be the duty of every bank or banking association to collect the tax due upon its shares of stock from the several owners of such shares, and to pay the same to the treasurer of the county wherein said bank or banking association is located, and in the city of New York to the receiver of taxes thereof, within fifteen days after the receipt by it of the statement of assessment and tax herein provided for; and any bank or banking association failing to pay the said tax as herein provided shall be liable by way of penalty for the gross amount of the taxes due from all the owners of the shares of stock, and for an additional amount of one hundred dollars for every day of delay in the payment of said tax. Every bank or banking association so paying the taxes due upon the shares of its stock shall have a lien on the shares of stock and on all property of the several share owners in its hands, or which may at any time come into its hands, for reimbursement of the taxes so paid on account of the several shareholders, with legal interest; and such lien may be enforced in any appropriate manner. The tax hereby imposed shall be distributed in the following manner: The board of supervisors of the several counties shall ascertain the tax rate of each of the several town, city, village, school and other tax districts in their counties, respectively, in which the shares of stock of banks and banking associations shall be taxable, which tax rates shall include the proportion of State and county taxes levied in such districts, respectively, for the year for which the tax is imposed, and the proportion of the tax on bank stock to which each of said districts shall be respectively entitled shall be ascertained by taking such proportion of the tax upon the shares of stock of banks and banking associations, taxable in such districts, respectively, under the provisions of this Act as the tax rate of such tax district shall bear to the aggregate tax rates of all the tax districts in which said shares of stock shall be taxable. The said board of supervisors shall issue their warrant or order to the county treasurer on or before the fifteenth day of December in each year, setting forth the number of shares of bank stock taxable in each town, city, village, school and other tax district in said county, in

which said shares of stock shall be taxable, the tax rate of each of said tax districts for said year, the proportion of the tax imposed by this Act to which each of said tax districts is entitled, under the provisions hereof, and commanding him to collect the same, and to pay to the proper officer in each of such districts the proportion of such tax to which it is entitled under the provisions of this Act. The said county treasurer shall have the same powers to enforce the collection and payment of said tax as are possessed by the officers now charged by law with the collection of taxes, and the said county treasurer shall be entitled to a commission of one per centum for collecting and paying out said moneys, which commission shall be deducted from the gross amount of said tax before the same is distributed. In issuing their warrants to the collectors of taxes, the boards of supervisors shall omit therefrom assessments of and taxes upon the shares of stock of banks and banking associations. All assessment of the shares of stock of banks and banking associations made on or after January first, nineteen hundred and one, and prior to the passage of this Act, shall be null and void, and new assessments thereof shall be made agreeably to the provisions of this Act. Provided, that in the city of New York the statement of bank assessment and tax herein provided for shall be made by the board of tax commissioners of said city, on or before the fifteenth day of December in each year, and by them forthwith mailed to the respective banks and banking associations located in said city, and a certified copy thereof sent to the receiver of taxes of said city. The tax shall be paid by the respective banks in said city to the said receiver of taxes within fifteen days after the receipt of said statement, and said tax shall be collected by the said receiver of taxes and shall be by him paid into the treasury of said city to the credit of the general fund thereof. This Act is not to be construed as an exemption of the real estate of banks or banking associations from taxation.

SEC. 3. Section fifty-six of article three of the tax law is hereby amended to read as follows:

SEC. 56. On or before December fifteenth in each year the board of supervisors shall annex to the tax roll a warrant under the seal of the county, signed by the chairman and clerk of the board, commanding the collector of each tax district to whom the same is directed to collect from the several persons named in said roll the several sums mentioned in the last column thereof, opposite their respective names, except taxes upon the shares of stock of banks and banking associations, on or before the first day of the following February, and further commanding him to pay over on or before that date all moneys so collected appearing on said roll to the treasurer of the county, if he be a collector of a city or a division thereof, or if he be a collector of a town:

1. To the commissioners of highways of the town, such sum as shall have been raised for the support of highways and bridges therein.
2. To the overseers of the poor of the town, such sum as shall have been levied, to be expended by such overseers for the support of the poor therein.
3. To the supervisor of the town, all of the moneys levied therein, to defray any other town expenses or charges.
4. To the treasurer of the county, the residue of the money so to be collected.

If the law shall direct the taxes levied for any local or special purpose in a city or town to be paid to any person or officer other than those named in this section, the warrant shall be varied so as to conform to such direction. The warrant shall authorize the collector to levy such taxes by distress and sale, in case of non payment. The corrected assessment roll, or a fair copy thereof, shall be delivered by the board of supervisors to the collector of the tax district on or before December fifteenth in each year.

§ 4. All acts and parts of acts inconsistent herewith are hereby repealed.

§ 5. This act shall take effect immediately.

Approved April 25, 1901.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S

—The auction sales of bank stocks this week aggregate 728 shares. Transactions in trust company stocks reach a total of 400 shares, including 180 shares of Brooklyn companies. No sales of either class were made at the Stock Exchange. Fourth National Bank stock advanced from 260½ last week to 322½. National Broadway Bank stock records a gain of 104 points over the price paid at the last previous sale, in March. Morton Trust Company sold as high as 1325, comparing with 1163 last week.

In the "curb" market bank and trust company stocks continue to attract considerable attention. The largest dealings were in National Bank of Commerce, the prices ranging from 474 to 480, and National City Bank at 785 to 800. Trust Company of America advanced from 247 to 280, North American Trust Company from 283 to 325 and National Park Bank from 581 to 665.

Shares.	BANKS—*New York.*	*Price.*	*Last Previous Sale.*
50	America, Bank of	526	Apr. 1901— 507½
75	American Exch. Nat. Bank	300-315	Apr. 1901— 275½
100	Broadway Bank, National	357	Mar. 1901— 253
100	Butchers' & Drovers' Bank, Nat.	113¼	Apr. 1901— 105½
40	Chatham Nat. Bank	332	Apr. 1901— 337
2	Chemical National Bank	4060-4065	Apr. 1901— 4028½
25	City Bank, National	811	Apr. 1901— 660
35	Commerce, Nat. Bank of	490-501	Apr. 1901— 470
80	Fourth Nat. Bank	303-322½	Apr. 1901— 260½
69	Manhattan Co., Bank of the	317	Apr. 1901— 300
75	Mercantile Nat. Bank	285	Apr. 1901— 287
1	Metropolis, Bank of the	740½	Apr. 1901— 630
5	Mutual Bank	220	Oct. 1900— 155
5	New Amsterdam, Bank of	1425	Apr. 1901— 1410
15	Produce Exchange Bank	170½	Mar. 1901— 160
50	Western National Bank	662½	Apr. 1901— 650
	TRUST COMPANIES—*N. Y.*		
5	Central Trust Co.	1950	Apr. 1901— 1951
75	City Trust Co.	426-427	Mar. 1901— 370
40	Morton Trust Co.	1301-1325	Apr. 1901— 1163
100	Produce Exchange Trust Co.	200½	Apr. 1901— 1200
	TRUST COMPANIES—*Brooklyn.*		
75	Franklin Trust Co.	295-298	July 1899— 312
50	Hamilton Trust Co.	312	Oct. 1899— 265
50	Nassau Trust Co.	210½	Nov. 1900— 190
5	Williamsburg Trust Co.	208	Mar. 1901— 215

‡ This was a sale of Bowling Green Trust Co. stock.

—The report that the dates in September had been fixed for the annual convention of the American Bankers' Association at Milwaukee is incorrect. Though it is probable that the convention will assemble toward the end of the month, it will be necessary, before the date is fixed, to consult the convenience of the local committee at Milwaukee and to arrange other details. It may be stated that the membership of the association is now 5,050, a net increase since the annual convention of 550.

—Plans for the New York Chamber of Commerce building on Liberty Street provide for a structure of white Vermont marble with a white granite base. The building will be three stories high, with the offices of the Central Realty Bond & Trust Co. on the first floor and the Chamber of Commerce occupying the entire second floor; the hall of the chamber being ninety feet long, sixty feet wide and thirty feet high. The third floor will be devoted to the executive offices of the Chamber and the committee rooms.

—Senator Krum's bill imposing a tax of 1 per cent on the book value of bank stocks, which was signed by Governor Odell last week, makes important changes in the law regarding the taxation of bank shares. We give the text of the bill on a preceding page. The one per cent tax will be in lieu of all other taxes now paid except those assessed on real estate.

—The Court of Appeals of this State on Monday last affirmed the ruling of the Appellate Division of the Supreme Court, to which reference was made in this column on Jan. 12, declaring that a Stock Exchange "seat" is not taxable. The decision was in the suit of William Lemmon, a non-resident, against the New York City Tax Commissioners, and the question determined by the Court was whether the value of a seat in the New York Stock Exchange, owned by a non-resident member doing business in this State, is to be regarded as capital invested in business in this State, and as such taxable as personal property. The Court decides that the value of a seat is not capital invested in business in this State. The money paid by a broker for his membership or "seat," it declares, is for the mere facility to transact his particular business, and to surround it with such safeguards of rectitude and honorable dealing as tend to promote both rapidity and safety in his transactions.

—The Atlantic Trust Company takes possession this week of their offices on the ground floor of the Atlantic Building, southwestern corner of Wall and William streets, being practically the same location occupied by them before the erection of the new building.

—Concerning the reports in the daily papers of sales of Stock Exchange seats at $70,000 and $75,000, the officers of the Exchange make the statement that no seats have yet sold at those prices. The latest seat transferred was purchased by Frank E. Brumley on Thursday for $69,000. This price, with the initiation fee of $1,000 and other incidental expenses, will bring the cost to the buyer above $70,000.

—Two mortgages, one of $2,100,000 to the Bowery Savings Bank and one of $1,100,000 to the Title Guarantee & Trust Co., were recorded on Tuesday by the New York Stock Exchange Building Co. on the property on Broad Street where the new Stock Exchange building will be erected.

—Memberships on the New York Produce Exchange have been sold this week at $1,000 each (but have since declined to $400) against $150 last week and $40 quite recently. The advance is due to the demand arising out of the fact that members of the Stock Exchange desire the privileges of Produce Exchange membership, so that they can pass over the floor of that Exchange to the space set apart for the Stock Exchange at the south end of the building.

—At the organization in Chicago, Illinois, on April 13 of a chapter of the American Institute of Bank Clerks, Mr. William C. Cornwell (President of the City National Bank of Buffalo), President of the Institute, delivered an interesting address. He paid a deserved tribute to the faithfulness of bank clerks, pointing out that considering the vast interests entrusted to bankers and bank clerks, the proportion of defaults is gratifyingly small. He also showed the advantages that will accrue to bank clerks through the American Institute where its opportunities are availed of. It will be remembered that authority to organize the American Institute of Bank Clerks was given at the last annual convention of the American Bankers' Association. Mr. Cornwell is the President: Mr. James G. Cannon, Vice-President of the Fourth National Bank of this city, Vice-President, and Mr. A. O. Kittredge is Secretary. In his remarks Mr. Cornwell noted that although the Institute is hardly a month old, three chapters have been formed in New York City, one in Baltimore, while the Bank Clerks' Economic Society in St. Louis has joined the Institute in a body, and in addition about twenty other cities are taking up the question of forming chapters. Since this meeting at Chicago a local chapter has been organized at Albany.

—The "Atlanta Constitution" in its issue of April 21 in commenting on the annual examinations at present being made by State Bank Examiner S. G. Turner, points out that there are now exactly forty more banks in Georgia than there were on September 5 last when Mr. Turner completed his examinations for the previous year. In other words, there are 177 banks against only 137. The Bank Examiner states that the organization of these new banks has not decreased the business of the older banks. He has thus far examined fifty of the older banks and finds that every one of them shows an increase in its business over last year. State Treasurer R. E. Park has just sent out a circular to the banks in Georgia asking for a return of their condition at the close of business on April 15. This call is made under the Act of 1891 as amended by the Act of 1894 relating to State banks.

—The Quebec (Can.) Clearing House, to which we referred in this department on February 23, has completed its organization, and opened for business on May 1. Mr. W. H. Scott is the chief accountant.

—A movement is on foot among bankers in South Carolina looking towards the organization of a State banking association. To that end a call has been issued inviting the bankers in the State to send representatives to Columbia, S. C., on May 8, when a meeting will be held. Mr. William A. Law, President of the Central National Bank of Spartanburg, S. C., is the prime mover in the proposed organization.

—For the purpose of reducing taxes and saving expenses, two Wilmington, N. C., banks will shortly be consolidated. They are the Atlantic National Bank and the National Bank of Wilmington; the latter will be merged in the former, the name Atlantic National being retained. The President of the old Atlantic National, J. W. Norwood, will continue as President of the consolidated banks, and the former President of the Wilmington National, John S. Armstrong, will act as Vice-President.

—Our St. Louis correspondent informs us that the stock of the Third National Bank of St. Louis, Mo., is now quoted at 225 bid, and that the shares are held at 230. This is a very striking advance within a short period of time. At the beginning of April the price was 192 bid and 195 asked, and at the beginning of March 168 was bid and 170 asked. Thus in sixty days the shares have risen about 60 points. There were reports a short time ago that the stock of the bank, which is $1,000,000, was to be increased. There has been no confirmation of these reports, but the business of the institution has certainly been increasing in a very noteworthy way during the last two years. We have prepared the following table to show the extent of the increase.

3D NAT. BANK, ST. LOUIS.	Capital.	Surplus & profits.	Gross Deposits.	Aggregate Resources.	—Price.— Bid.	Ask.
Feb. 5 1901.	$1,000,000	$357,432	$13,147,146	$15,504,582	*225	230
Dec. 13 1900..	1,000,000	360,824	12,050,637	14,408,966	160	162
Sept. 5 1900..	1,000,000	328,620	11,685,524	14,010,149	145	147
June 29 1900..	1,000,000	326,431	10,628,422	12,954,857	145	147
Apr. 26 1900..	1,000,000	311,073	11,458,320	13,769,396	150	152
Feb. 13 1900..	1,000,000	296,287	11,342,581	12,992,422	145	148
Dec. 2 1899..	1,000,000	276,774	10,821,823	12,413,603	145	148
Sept. 7 1899..	1,000,000	242,355	11,159,462	12,713,921	150	153
June 30 1899..	1,000,000	230,355	11,370,865	12,914,325	138	139
Apr. 5 1899..	1,000,000	214,187	11,099,410	12,628,600	140	142
Feb. 4 1899..	1,000,000	208,107	10,177,695	11,697,095	132	134
Dec. 1 1898..	1,000,000	208,961	8,349,734	9,871,099	123	125
Sept. 20 1898..	1,000,000	210,908	7,477,659	9,003,572	112	114

*Present price.

The foregoing reveals a record of growth which is not inconspicuous even for a banking institution in St. Louis, where there has been an expansion in bank operations hardly less marked than in the case of the banks of Chicago, to which we have referred in these columns on previous occasions. It will be observed that on February 5 (the date of the last call) aggregate deposits were $13,147,146, as against only $11,342,581 in February last year; only $10,177,695 in February 1899, and less than 7½ million dollars in September 1898. Aggregate resources now stand at over 15½ million dollars, as against only $9,000,000 in September 1898. The shares were quoted at 112 at this earlier date, as against 225 now. The institution has at the same time greatly enlarged its total of surplus and profits, which February 5 last was reported at $357,432, against $210,908 in September 1898. Mr. C. H. Huttig is the President of the Third National Bank of St. Louis; W. B. Wells, Vice-President; G. W. Galbreath, Cashier, and J. R. Cooke, Assistant Cashier.

—Mr. John W. Conley, familiarly known as Colonel Conley, on May 1 withdrew from the firm of Schwartz, Dupee & Co. of Chicago and New York, and has practically retired from active business.

—The Hibernian Banking Association of Chicago is contemplating an immediate increase of its capital stock to $500,000. The bid price per share is about $350, and it is thought the new stock will go mostly to present holders.

—In order to pass upon the question of increasing the capital of the Coal & Iron National Bank of Cleveland, O., from $500,000 to $1,000,000 a special meeting of the shareholders will be held on May 29 next. At the same time the advisability of increasing the number of directors, of which there are now fifteen, to twenty-one, will also be determined. J. C. Gilchrist is President and A. B. Marshall Cashier.

—As soon as the necessary arrangements can be completed, the Colonial Trust Company of Baltimore, Md., will remove from its present offices at 215 East German Street to the main floor of the Calvert Building corner of Fayette and St. Paul streets.

—In addition to Mr. W. F. C. Golt, who, as we stated in our issue of April 20 was chosen Cashier of the new Columbia National Bank of Indianapolis, the officers selected thus far for its management are Mortimer Levering, President, and Charles F. Coffin, Secretary of the board of directors. The new bank has a capital of $300,000.

—The Hazlewood Savings & Trust Company is the name of a new institution which opened for business corner Second and Hazlewood avenues, Hazlewood, Pittsburg, Pa., on Wednesday last. The company, which starts with a capital of $125,000 is under the management of W. H. Barker, President; F. C. Kohne, Vice-President, and L. Z. Birmingham, Secretary and Treasurer.

—Pittsburg is to have still another trust company—the People's Trust Company. It has already been organized with a capital of $350,000, all of which has been subscribed, and application for a State charter will be made on May 13. A stockholders' meeting was recently held at which Mr. Wm. Ruske, Secretary of the Pittsburg Brewing Company, was chosen President, and Mr. G. Henry Schmunk, Vice President. The company will be located on Carson Street, between 12th and 17th streets, and will begin business about June 1.

—In order to wind up the affairs of the Third National Bank of Chicago, which suspended twenty-four years ago, both the Comptroller of the Currency and the receiver are anxious that the assets shall be disposed of as speedily as possible. There is, however, no truth in the report that the Comptroller had issued an order to sell the property. The assets consist of Chicago real estate, which is now valued at about $1,500,000. The shares of the bank are reported to be worth nearly double the par value.

—Mr. Perin Langdon has been elected a director of the National Lafayette Bank of Cincinnati to fill a vacancy caused by the resignation of Frank J. Jones. Mr. Langdon is the Manager of the Langdon branch in Cincinnati of the National Biscuit Company.

—The Waukesha National Bank of Waukesha, Wis., will in about a week temporarily vacate the site which it has occupied since its organization in 1855 in order that a modern banking structure may be erected on the ground. The new building is expected to be completed by October 1 next. The bank, which started with but $25,000 capital, now has a capital of $150,000. Its deposits amount to about $1,200,000. Mr. A. J. Frame is at the head of the institution, Senator Richard Weaver and Col. Frank H. Putney are the Vice-Presidents, H. M. Frame is Cashier and E. R. Estberg is Assistant Cashier.

—The dates selected for the annual convention of the California Bankers' Association are May 30 and 31 and June 1. The meeting will be held at San Jose, Cal. Mr. Frank Miller, President of the National Bank of D. O. Mills & Co., of Sacramento, is Chairman of the executive council of the association.

—The proposed meeting of the stockholders of the Continental National Bank of Baltimore, for the purpose of act-

ing upon the question of an assessment and strengthening the resources of the bank, has been called for May 28. Two propositions to be submitted to the meeting were given in these columns last week.

—As noted in these columns in our issue of April 13 the shareholders of the People's National Bank of Charleston, S. C., will meet on the 7th of the present month to act on the proposition to increase the capital of the bank from $250,000 to $300,000. We suppose that the proposed enlargement of the capital of this institution is made necessary by the growth of the bank's business. Within the last two years the bank's line of deposits has about doubled. The operations of the bank appear also to have been profitable, as is evident from the additions that have been made to the item of surplus and profits. The bank has prepared for us a statement of its condition under date of April 26, for use in our QUOTATION SUPPLEMENT, and in the following we show how the leading items in this statement compare with the corresponding items in some of the previous returns as made to the Comptroller of the Currency.

People's Nat. Bk., Charles'n, S. C.	Capital.	Surplus & Profits.	Gross Deposits.	Aggregate Resources.	—Price.— Bid.	Ask.
Apr. 26 1901	$250,000	$145,391	$1,424,911	$2,295,297	160	162
Feb. 5 1901	250,000	135,320	1,239,900	2,050,225	155	160
Dec. 13 1900	250,000	135,662	1,094,184	1,979,842	155	160
Sept. 5 1900	250,000	126,588	1,095,943	1,922,526	155	160
June 29 1900	250,000	140,081	1,022,913	1,787,891	155	160
Apr. 26 1900	250,000	128,565	1,175,120	1,828,685	155	160
Feb. 13 1900	250,000	124,271	1,108,972	1,618,244	152½	155
Dec. 2 1899	250,000	121,342	1,109,852	1,526,195	147	150
Sept. 7 1899	250,000	118,312	866,970	1,257,586	145	147
June 30 1899	250,000	118,759	827,257	1,219,668	....	....
Apr. 5 1899	250,000	129,695	922,580	1,327,627	....	....
Feb. 4 1899	250,000	126,089	818,060	1,220,100	....	....
Dec. 1 1898	250,000	130,830	754,168	1,162,800	....	....
Sept. 20 1898	250,000	129,006	633,207	1,041,815	....	....

It thus appears that gross deposits April 26 1901 were $1,424,911; that on the same date last year the amount was $1,175,120; that in April 1899 it was but $922,580, whereas the statement for September 1898 showed deposits no more than $633,207. Aggregate resources now are $2,295,297, which compares with only $1,041,815 in September 1898. There has also been an appreciation in the market value of the shares as will be seen from an inspection of the above table. The bank was on December 22 last designated as sole depository of the City of Charleston for three years from January 1 1901. The executive force of the bank consists of R. G. Rhett, President; E. H. Sparkman, Cashier, and E. P. Grice, Assistant Cashier.

—The new Cincinnati Trust Company, which has been referred to from time to time in these columns, moved into its permanent quarters, at the southwest corner of Fourth and Walnut streets, this week, and to signalize the event held a reception to the public. A committee of ladies assisted the officers in receiving the guests. The company began business on December 1 1900 and on April 1 had deposits of $493,110 and a surplus of $109,257. The capital of the company is $500,000. Guy W. Mallon is the President and N. S. Keith is Secretary and Treasurer.

—The Western German Bank of Cincinnati, O., is about to add a savings department to its business and to that end will increase its capital from $200,000 to $250,000. The new stock will be offered to the public at 400. Of the proceeds $50,000 will be added to the capital and $150,000 to the surplus, making that account, roughly, $500,000. The total deposits of this bank are about $2,000,000.

—The Federal Trust Company and the People's Trust Company of Cleveland, O., both in process of formation, have decided to consolidate under the charter of the Federal Trust Company. The capital stock of the consolidated institution will be $1,500,000, as originally intended for the company organized under that name last December. It will begin business on May 22 in the National Bank Building, corner Superior and Warren streets. The stock of the People's Trust Company was to have been $500,000, and it is stated that the subscriptions to both companies aggregated $5,000,000. The incorporators of the original Federal Trust Company were given in this column December 1, and the same information concerning the People's Trust Company was given on March 6.

—At the meeting of the shareholders of the International Trust Company of Baltimore, called for April 30, the proposition referred to in these columns two weeks ago to reduce the capital and surplus of the company was unanimously approved. The capital will be decreased from $3,000,000 to $2,000,000 and the surplus from $1,500,000 to $1,000,000.

—A statement showing the growth of Richmond (Va.) banks and trust companies from March 1, 1898, to February 5 1901 has been issued by Messrs. Scott & Stringfellow of that city. Briefly, it exhibits an increase in the aggregate resources of nearly $10,000,000—from $17,726,558 in 1898 to $27,349,304 in 1901. The addition to capital has been $1,435,941, the item having grown from $3,607,196 to $5,043,137 in the three years stated. The deposits have risen from $11,127,283 to $17,976,682. As showing the expansion of the banking business in Richmond, the total clearings for 1897 were $116,338,731, while in 1900 the amount was $175,537,475.

—The Ohio Trust Company of Columbus, O., incorporated last November, opened for business this week in temporary quarters in the Wyandotte Building. The company's permanent offices will be in the new Hayden Building as soon as that structure is completed. A list of officers and directors of the Ohio Trust Company was given in the CHRONICLE of Dec. 8, 1900.

—The City Trust Company of Cleveland, O., formerly the Wick Banking & Trust Company, will probably increase its capital from $250,000 to $500,000 about July 1, and about $20 per share will probably be added to the surplus fund. The names of the officials of this company were given in this column on March 16.

—The Mechanics' Bank of St. Louis has been converted into a national institution and has assumed the name of "The Mechanics' National Bank of St. Louis," with a capital of $1,000,000 and a surplus of $500,000. The board of directors consists of R. R. Hutchinson, President; D. K. Ferguson, Vice-President; Chas. O. Austin, Cashier; B. B. Graham, R. M. Hubbard, C. G. Knox, Henry Nicolaus, Chas. H. Turner, W. J. Kinsella, James Green, James T. Drummond and Morris Glaser.

—The board of directors of the Commercial National Bank of Council Bluffs, Iowa, recently organized with a capital of $100,000, was chosen last week, and includes many who are prominent both in railroad and financial circles. Mr. W. C. Brown, General Manager of the Chicago Burlington & Quincy Railroad, is one of the directors. H. S. Storrs, Division Superintendent of the same road, is another; Governor L. M. Shaw of Iowa, who is at the head of the Bank of Denison of Denison, Iowa, and also the Bank of Manilla of Manilla, Iowa, will likewise serve as a director of the new bank, as will C. F. Kuehnle, Vice-President of the Bank of Denison and Vice-President of the Bank of Manilla; George W. Nicholson, President of the Conway Exchange Bank of Conway, Iowa; Judge J. B. Reed, Lewis Hammer, Fred. R. Davis, F. C. Lougee, R. H. Bloomer, W. A. Maurer, J. F. Wilcox and C. E. Price. The latter has been made Cashier of the Commercial National Bank. None of the other officials have yet been selected, nor has a suitable building been secured as yet.

—Mr. J. M. Rhett, heretofore associated with Messrs. O'Connor & Kahler, as bond salesman, and Mr. E. L. Rhett, for many years with Messrs. Brown Brothers & Co., as manager of their bond and stock department, have formed a copartnership under the firm name of Rhett Brothers. They will transact a general commission business in investment securities. The offices are in the new Atlantic Buildings 49 Wall St.

—Thomas F. Gilroy has been elected President of the Twelfth Ward Bank, succeeding Isaac A. Hopper. The institution is located at the corner of Lexington Avenue and One Hundred and Twenty-fifth Street.

—The New York Realty Company, with a capital of $3,000,000, was incorporated at Trenton, N. J., on Wednesday. The managing directors are Albert Flake and Robert E. Dowling, and among the stockholders are prominent owners of real estate in this city, including Amos R. Eno, B. Aymar Sands, William Zeigler, Frank Tilford, William F. Havemeyer and Samuel L. Parrish. The object of the company is to deal in New York real estate.

—James H. Dunham, of the dry-goods house of James H. Dunham & Co., formerly Dunham, Buckley & Co. of this city, died on Sunday in his sixty-ninth year. Mr. Dunham

was born in Pittsfield, Mass. He was, early in his business career, employed by the dry-goods firm of George B. Bliss & Co., and six years later was admitted to the firm. Subsequently the house of Eldridge, Dunham & Co. was formed, which was succeeded by that of Dunham, Buckley & Co. Mr. Dunham was a director of the Central National Bank and a trustee of the Equitable Life Assurance Society and of the Bowery Savings Bank. The directors of the Central National Bank on Tuesday adopted an appropriate minute to his memory.

—It is proposed to organize a new trust company in Brooklyn, to be located at the corner of Court and Joralemon streets, with a capital and paid-in surplus of $1,000,000 each. Clinton L. Rossiter, late President of the Brooklyn Rapid Transit Co., is said to have been selected for President, and Oliver W. Denton, President of the Kings County Bank, for Vice-President.

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.— The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1900 there is an increase in the aggregate of 73·8 per cent. So far as the individual cities are concerned, New York exhibits a gain of 101·4 per cent, Boston 24·4 per cent, Philadelphia 21·8 per cent, Chicago 12·3 per cent, St. Louis 35·6 per cent and New Orleans 22·5 per cent. Baltimore records a loss of 5·7 per cent.

Clearings—Returns by Telegraph. Week Ending May 4	1901.	1900.	P. Cent
New York	$1,988 617,776	$987,474,081	+101·4
Boston	150 456,263	120,953,263	+24·4
Philadelphia	105,079,486	86,269 188	+21·8
Baltimore	21,404,462	22,709,662	−5·7
Chicago	142,297,984	126,719,099	+12·3
St. Louis	38,998,618	28,754,402	+35·6
New Orleans	8,793,044	7,175 929	+22·5
Seven cities, 5 days	$2,455,642,613	$1,280 055,554	+91·8
Other cities, 5 days	241 098,976	205,197,461	+17·5
Total all cities, 5 days	$2,696,741,589	$1,485 253,015	+81·6
All cities, 1 day	559,941,872	388,170,476	+44·3
Total all cities for week	$3,256,683,461	$1,873,423,491	+73 8

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the four months of 1901 are given below and for purposes of comparison the figures for the corresponding period of 1900 are also presented.

Description.	*Four Months, 1901.* Par Value or Quantity	Actual Value.	Aver'ge Price.	*Four Months, 1900.* Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	120,967,931			49,258,843		
Stock { Val.	$11750848250	$9278700,948	78·9	$4767345062	$3484020,458	73·1
RR. bonds	$445,584,600	$374,616,254	84·7	$214,300,900	$173,813,660	81·1
Gov't bonds	$928,170	$1,055,118	113·7	$3,875,820	$4,513,406	116·5
State bonds	$1,847,900	$606,390	33·1	$1,071,900	$788,728	73·6
Bank stocks	$109,385	$332,232	303·9	$50,750	$102,358	200·6
Total	$12199328215	$9650809,982	79·1	$4986644532	$3662238,590	73·5
Grain, bush.	224,310,650	181,781,450	77 9-16c	250,620,880	177,317,215	70¾c.
Total value.		9,832,041,382			$3810555,814	

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1901 and 1900 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month	1901. Number of Shares.	1901. Values. Par.	1901. Values. Actual.	1900. Number of Shares.	1900. Values. Par.	1900. Values. Actual.
		$	$		$	$
Jan.	30,285,055	2,911,531,850	2,081,745,275	9,843,716	946,581,487	687,243,018
Feb.	21,962,822	2,125,937,450	1,578,947,698	10,195,392	976,723,425	718,677,567
March	27,000,968	2,624,011,150	2,097,984,688	14,446,782	1,409,933 550	1,101,018,407
1st qr	79,248,845	7,661,480,450	5,758,677,661	34,485,890	3,333,238,962	2,506,938,992
April	41,719,086	4,089,407,800	3,515,023,28?	14,772,973	1,434,106,700	977,081,461

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All. 1901.	1900.	P. Ct.	Clearings Outside New York. 1901.	1900.	P. Ct.
	$	$		$	$	
January	10,716,440,800	7,643,043,956	+40·2	3,315 895 932	2,978,468,861	+11·3
February	8,358,808,924	6,432,824,338	+29·?	2,735,214,899	2,486,293,290	+10·0
March	10,002,289,73?	7,625,746,597	+31·2	3,116,749,004	2,790,289 26?	+11 7
1st quar.	29,076,539,465	21,701,619,191	+34·0	9,167,289 835	8,255,051,417	+11·0
April	12,007,134,73?	7,472,974,151	+60·7	3,370,246,160	2,756 727,20	+22·3

The course of bank clearings at leading cities of the country for the month of April and since January 1 in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	April. 1901.	1900.	1899.	1898.	Jan. 1 to April 30. 1901.	1900.	1899.	1898.
	$	$	$	$	$	$	$	$
New York	8,637	4,716	5,577	2,869	28,548	18,163	21,720	13,493
Boston	690	528	611	399	2,469	2,111	2,340	1,780
Chicago	641	548	505	441	2,392	2,216	2,118	1,720
Philadelphia	483	401	425	277	1,745	1,557	1,611	1,196
St. Louis	183	137	132	117	695	544	527	473
Pittsburg	206	153	149	83	701	5?6	536	330
Baltimore	126	105	108	73	418	382	458	299
San Fran'co	98	75	76	68	362	308	287	263
Cincinnati	83	68	62	55	328	270	241	214
Kansas City	73	62	50	48	272	224	183	185
New Orleans	48	34	34	34	213	185	159	174
Louisville	40	35	32	28	156	152	133	118
Minneapolis	41	39	35	33	162	162	141	124
Cleveland	58	43	39	33	218	179	159	121
Detroit	41	34	31	26	158	139	130	111
Providence	29	27	26	21	116	108	106	87
Milwaukee	24	23	20	20	101	100	89	86
Omaha	26	25	17	24	106	100	91	92
Buffalo	25	21	19	17	93	82	78	69
Columbus	24	20	20	18	97	83	81	69
St. Paul	20	18	16	15	79	75	69	62
Hartford	12	10	11	10	45	45	47	43
Denver	20	16	12	11	78	73	51	50
Total	11,628	7,138	8,007	4,720	39,552	27,784	31,355	21,159
Other cities	379	353	276	259	1,534	1,391	1,131	1,042
Total all	12,007	7,473	8,283	4,979	41,086	29,175	32,486	22,201
Outside N.Y.	3,370	2,757	2,706	2,110	12,538	11,012	10,766	8,708

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, April 19, 1901.

Except in the American department, business upon the Stock Exchange has been very quiet this week, in some directions exceptionally so, even for the present year. To some extent the stagnation is due to disappointment that there is no early prospect of a termination of the war either in South Africa or in China, but mainly it is due to an unwillingness to enter into fresh engagements until the budget proposals were made and the amount and date of the new loan were known.

Throughout the country trade is satisfactory. There are signs of improvement in the woolen industry. There has been during the past month a decided recovery in the price of the raw material, especially in merino wool; and as the price of coal is very much less than it was there are better indications in other directions likewise. On the other hand, the troubles in China are adversely affecting the calico trade; and although there is a great improvement in India, still the famine is not yet completely at an end, and the purchasing power of the people is not nearly as good as in normal times.

On the Continent Stock Exchange business is almost as stagnant as here at home. In Germany there are loud complaints that every department of industry is suffering. The slow liquidation that began last summer is still going on, and is likely to go on for a long time yet. There are hopes of better times in iron and steel; but they are only hopes; and generally manufacturers complain that while during the good times of the past few years they largely extended their premises and increased their machinery, orders now are greatly wanting. The Bourse laws, too, it is complained, are killing business upon the Stock Exchange; and altogether the feeling in Germany is rather depressed. Whatever business there is is mainly in the new issues of the Empire and the States composing it. In Austria-Hungary things are equally bad. In the Scandinavian countries there is likewise depression; and the news from Russia continues exceedingly grave.

In France there is a vast abundance of money; but there is very little enterprise. The great French banks are investing heavily in other countries. Just now they are employing very large sums here in England; but they are doing little at home. There is talk in Paris of a very large investment by France in Italy; and it is said that numerous French institutions will be founded in that country. Whether all this talk has been originated merely by the Toulon fêtes remains to be seen. For the moment, however, the project has not got beyond the stage of talk.

The Chancellor of the Exchequer made his budget statement on Thursday night. For the year ended with last month the expenditure was £183,592,000 and the revenue £130,385,000, leaving a deficit of £53,207,000. Of the total expenditure one-third, or £68,620 000 was war expenditure, of which £65,-120,000 was in South Africa and £3,500,000 in China. For the new year the expenditure is estimated at £187,602,000 and the revenue at £143,255,000. To get this revenue the Chancellor of the Exchequer found himself obliged to suspend again for the second year the sinking fund amounting to £4,640,000, to add 2d. in £1 on the income tax, raising it to 1s. 2d. in £1, to impose a sugar duty of somewhat under ½d. per lb. and an export duty on coal of 1s. per ton. The additions to taxation and the suspended sinking fund give together £15,640,000. The total deficit is thus reduced to £40,-832,000; but the Chancellor of the Exchequer takes powers to borrow nearly 20 millions more so as to be prepared for all contingencies.

The new loan is to be for 60 millions sterling nominal, and to be in consols; so that it will not be redeemable or convertible for 22 years. Up to the present time the borrowings on account of the war in South Africa and China have amounted to 67 millions. The total borrowings, including the new loan, will thus amount to 127 millions. According to the Chancellor of the Exchequer the cost of the war was £23,217,000 in 1899-1900, £68,622,000 in 1900-1; and the cost is estimated for the new year as £60,230,000, making the total cost 152 millions, or adding the interest for the loan about to be floated the total cost for the three years will somewhat exceed 153 millions. Considering how large the expenditure has been, how the country has been tried by the withdrawal of so many men from productive industry, the chartering by the Government of so many ships, the stoppage of receipts of gold, and the very high price of coal, it is remarkable how little the revenue has been affected up to the present. There is in fact no real sign of any falling off in the purchasing power of the country. In fact there are some signs of extraordinary prosperity. The income tax at 1s. in £1 yielded very nearly 27 millions sterling, or £1,126,000 more than the estimate. Each penny in the income tax in fact yielded as much as £2,400,000. It may be added that until 1889 a penny income tax never yielded as much as two millions.

Money has been exceptionally abundant this week and the outside market has been able to pay off its debt to the Bank; but as the week draws to a close it is becoming clear that the abundance and cheapness of money are likely to prove very temporary. The last instalments of the last Government loan are not yet paid; and we are about to have a new loan for 60 millions sterling. The instalments of course will be spread over a long time; but even so, as they come on they will transfer very large, sums from the open market to the Bank of England. They will make the supplies in the open market thus extremely scarce; and although the Government expenditure will also be large, it cannot be counted upon to conterbalance the other influences affecting the market. Moreover, it is to be recollected that the great French banks are employing immense sums in this market at present; and if rates were to fall much the money would be withdrawn for employment more profitably elsewhere. It is exceedingly improbable, therefore, that the present ease of the market will last long.

Upon the Continent money continues easy and is likely to continue so generally; and, as always happens at this season of the year, money is becoming easier and cheaper in India. Consequently there is not the same demand there was a little while ago for Council drafts. On Wednesday the India Council offered for tender 60 lacs. The applications were somewhat under 69 lacs. The total amount offered was allotted at about 1s. 3 29 32d. per rupee. Later in the day the Council sold small amounts by private contract at prices ranging from 1s. 3 15-16d. to 1s. 4d. per rupee.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols. &c.

	1901. April 17. £	1900. April 18. £	1899. April 19 £	1898. April 20. £
Circulation	29,190,690	29,825,505	27,450,965	27,382,075
Public deposits	9,689,741	8,726,451	12,420,853	12,675,148
Other deposits	38,145,724	39,447,770	38,104,337	36,620,609
Government securities	18,122,611	14,146,418	13,388,128	13,191,953
Other securities	28,460,258	31,604,247	34,667,231	34,239,218
Reserve of notes and coin	23,781,077	20,365,429	20,329,299	19,658,008
Coin & bullion, both departm'ts	35,146,767	31,915,934	30,980,264	30,270,078
Prop. reserve to liabilities..p. c.	49 7-16	42⅝	40¼	39⅝
Bank rate.....per cent.	4	4.	3	4
Consols, 2¾ per cent	95⅝	110 1-16	110⅝	110
Silver	27 5-16d.	27¾d.	27¾d.	25 15-16d
Clearing-House returns	208,470,000	123,288,000	199,068,000	168,810,000

Messrs. Pixley & Abell write as follows under date of April 18:

Gold—The flow of gold into the bank still continues, £263,000 in bars out of a total of £271,000 having been bought during the week. This represents all the arrivals with the exception of some small amounts required for the Continent. £7,000 has been withdrawn. Arrivals: Bombay, £57,000; Australia, £180,000; River Plate, £30,000; Chile, £1,000; total, £268,000.

Silver—After keeping steady all the week at about 27¼d., with the Straits buying moderately, we have risen sharply to-day to 27⅜d. on a few special orders, combined with a reluctance on the part of American holders to sell at London prices. The market closes dull. The Indian price is Rs. 70 per 100 Tolahs. Arrivals: New York, £166,000; Chile, £3,000; total, £169,000. Shipments: Bombay, £125,000; Malta, £10,000; total, £135,000.

Mexican Dollars—Only a few transactions have taken place in dollars at about the forward price of silver. Shipments: Mexico, £20,900.

The following shows the imports of cereal produce into the United Kingdom during the first thirty three weeks of the new season compared with previous seasons:

IMPORTS.

	1900-01.	1899-00.	1898-99.	1897-98.
Imp'rts of wheat, cwt.	43,503,100	36,040,400	38,069,650	40,193,110
Barley	15,005,900	11,153,500	17,747,543	14,775,894
Oats	13,571,000	11,285,300	9,271,420	9,649,760
Peas	1,761,830	1,883,200	1,538,480	1,699,880
Beans	1,149,040	1,219,800	1,325,800	1,848,320
Indian Corn	35,586,600	37,380,100	34,995,860	31,828,660
Flour	14,023,600	13,307,000	15,210,930	14,110,380

Supplies available for consumption (exclusive of stocks on September 1):

	1900-01.	1899-00.	1898-99.	1897-98.
Wheat imported, cwt.	43,503,100	36,040,400	38,069,650	40,193,110
Imports of flour	14,023,600	13,307,000	15,210,930	14,110,380
Sales of home-grown	17,310,858	21,938,209	22,268,231	18,449,505
Total	74,837,558	71,285,609	75,548,811	72,752,995
Aver. price wheat, week	26s. 5d.	25s. 11d.	24s. 6d.	35s. 3d.
Average price, season	27s. 1d.	26s. 0d.	26s. 6d.	34s. 2d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1900.	1899.
Wheat.....qrs.	3,570,000	3,555,000	3,230,000	2,800,000
Flour, equal to qrs.	435,000	335,000	285,000	245,000
Maize.....qrs.	530,000	560,000	540,000	560,000

The British imports since Jan. 1 have been as follows:

IMPORTS.	1901. £	1900. £	Difference. £	Per Ct.
January	45,987,516	44,555,914	+1,431,602	+3·21
February	39,714,439	37,644,808	+2,069,631	+5·49
March	46,426,056	45,002,134	+1,423,922	+3·16
Three mos..	132,121,432	127,198,536	+4,922,896	+3·87

The exports since Jan. 1 have been as follows:

EXPORTS.	1901. £	1900. £	Difference. £	Per Ct.
January	24,753,531	23,583,682	+1,169,849	+4·91
February	21,037,455	23,219,849	−2,182,394	−9·39
March	25,021,293	25,316,821	−295,528	−1·16
Three mos..	70,812,279	72,199,230	−1,308,073	−1·81

The re-exports of foreign and colonial produce since Jan. 1 show the following contrast:

RE-EXPORTS.	1901. £	1900. £	Difference. £	Per Ct.
January	5,051,307	5,482,465	−431,158	−7·84
February	5,966,963	5,575,325	+390,963	+7·13
March	5,200,525	5,666,338	−465,813	−8·20
Three mos..	16,218,120	16,724,128	−506,008	−3·02

NOTE.—The aggregate figures are official. They indicate that slight adjustments have been made in the monthly returns as published.

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending May 3.

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	27 9/16	27 1/2	27 3/16	27 3/16	27 3/8	27 1/4
Consols., new, 2¾ p. cts.	94 5/16	94 5/16	94 1/4	....	94 1/2	94 9/16
For account	94 9/16	94 1/2	94 7/16	....	94 3/4	94 11/16
Fr'ch rentes (in Paris) fr.	01·47 1/2	01·37 1/2	101·50	01·47 1/2	101·55	101·85
Spanish 4s	72 1/4	72 1/4	72 1/4	(MAY DAY)—EXCHANGE CLOSED.	72 1/4	....
Anaconda Mining	10 7/8	10 3/4	10 3/4		10 1/2	10 1/4
Atch. Top. & Santa Fe.	72 3/4	73 3/8	75 1/2		80	91 3/4
Preferred	101 3/8	101 5/8	101 7/8		106	106 1/2
Baltimore & Ohio	106	106 1/2	109		111	113
Preferred	94 1/4	94 1/2	95 1/2		95 1/2	95 3/4
Canadian Pacific	101	103	103 1/2		103	102 3/4
Chesapeake & Ohio	48 7/8	49	49 1/4		49 3/4	52 3/4
Chica. Great Western	25 5/8	26 5/8	26 3/4		25 5/8	24 1/2
Chic. Mil. & St. Paul	176	177 1/4	178		177 3/4	185
Den. & Rio Gr., com	47 1/2	48 3/4	48 1/4		48	49
Do do Preferred.	98 3/8	99 3/8	98		97 3/4	99
Erie, common	40 1/4	40 1/2	41 5/8		42 3/4	42 1/2
1st preferred	72	72 1/2	72 5/8		72 3/4	72 1/2
2d preferred	58 1/2	59	59 1/2		60	59
Illinois Central	145	145 1/2	147 1/2		151 1/2	147 1/2
Louisville & Nashville	109 1/2	109 7/8	111 1/2		112 3/4	112 1/4
Mexican Central	24	24	24		28 1/2	29
Mexican National	11 1/4	11 1/4	11 1/2		13	11 3/4
Mo. Kan. & Tex., com	33 1/2	33 7/8	33 7/8		33 1/4	32 1/4
Preferred	67	67 1/2	67 1/2		66 1/4	66
N. Y. Cent'l & Hudson	156 1/2	156 1/2	160		172 1/2	168 1/2
N. Y. Ontario & West'n	36 1/8	36 1/2	37		40	39
Norfolk & Western	54 3/4	56	55 1/4		56 1/4	58
Do do pref.	90	90 1/2	90 1/2		92	92 1/4
Northern Pacific, com	111 3/4	112 1/2	120 3/4		117 5/8	116 5/8
Preferred	101 1/2	102	103 3/4		104	103 1/4
Pennsylvania	†78 1/2	78 1/2	79		79 3/4	78 7/8
*Phila. & Read	19 3/4	20 3/4	20 3/4		22 3/4	22 1/2
*Phila. & Read., 1st pref.	39 1/4	39 3/4	39 1/2		40 1/4	40
*Phila. & Read., 2d pref.	27 1/2	28 1/4	28 1/2		29 1/2	28 3/4
Southern Pacific	54 1/2	55 1/4	58 7/8		58 1/2	57
South'n Railway, com	31	31 3/8	32 3/4		34 1/2	33 1/2
Preferred	86	86 3/8	87 1/4		90 1/4	88 1/2
Union Pacific	110 3/4	111 1/2	121 3/4		131 1/4	130 1/4
Preferred	94 1/2	94 1/2	99		100	100 1/4
U. S. Steel Corp., com	50	51 3/4	56 1/4		55 3/4	54 3/4
Do do pref.	99	100 3/4	103		104	102 3/4
Wabash	21 1/2	22	21 1/2		22 1/4	22
Do preferred.	42 1/2	43	43		45	43 3/4
Do Deb. "B"	67 1/2	68	67 1/2		68	66 1/2

* Price per share † Ex-dividend and rights.

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods April 25 and for the week ending for general merchandise April 26; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1901.	1900.	1899.	1898.
Dry Goods	$1,735,832	$2,352,109	$1,654,891	$1,314,487
Gen'l mer'dise	9,232,790	8,873,666	9,291,635	7,492,579
Total	$10,968,622	$11,225,775	$10,946,526	$8,806,066
Since Jan. 1				
Dry Goods	$38,668,490	$48,936,880	$38,912,239	$37,675,000
Gen'l mer'dise	147,757,318	147,267,258	140,850,172	115,964,433
Total 17 weeks	$186,425,808	$196,204,138	$179,762,411	$153,639,433

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 29, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1901.	1900.	1899.	1898.
For the week..	$11,887,253	$11,408,975	$9,362,544	$9,514,196
Prev. reported	160,885,471	165,643,898	145,082,648	144,365,141
Total 17 weeks	$172,772,724	$177,052,873	$154,445,192	$153,879,337

NOTE.—As the figures of exports as reported by the New York Custom House from week to week frequently show divergence from

the monthly totals, also compiled by the Custom House, we shall from time to time adjust the totals by adding to or deducting from the amount "previously reported."

The following table shows the exports and imports of specie at the port of New York for the week ending April 27 and since Jan. 1, 1901, and for the corresponding periods in 1900 and 1899.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$	$5,966	$	$
France	548,857	9,897,317		199,755
Germany		505,003		
West Indies	500	514,178	1,275	256,465
Mexico	3,500	24,180	7,664	86,214
South America	7,000	17,595	5,926	301,204
All other countries			2,864	27,000
Total 1901	$559,857	$10,964,236	$17,729	$870,638
Total 1900	1,109,751	9,089,206	68,501	1,158,713
Total 1899	54,096	3,809,638	20,326	5,412,741

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$1,969,718	$17,863,958	$	$7,637
France	39,900	238,899		3,883
Germany		900		
West Indies	11,900	120,265	328	77,420
Mexico		21,250	71,039	806,734
South America		1,016		214,777
All other countries		2,491	1,040	14,213
Total 1901	$2,020,418	$18,248,779	$72,407	$1,124,664
Total 1900	720,700	16,259,687	90,805	1,307,380
Total 1899	898,048	16,924,167	24,257	1,034,785

Of the above imports for the week in 1901, $2,720 were American gold coin and $328 American silver coin. Of the exports during the same time $11,000 were American gold coin and $11,900 were American silver coin.

New York City Clearing House Banks.—Statement of condition for the week ending April 27, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits	Reserve
	$	$	$	$	$	$	P. C.
Bank of N. Y.	2,000,0	2,047,2	18,308,0	3,617,0	1,376,0	18,479,0	27·0
Manhattan Co.	2,050,0	2,123,2	21,054,0	3,541,0	1,979,0	23,492,0	36·9
Merchants'	2,000,0	1,098,6	13,614,7	2,575,8	1,808,8	16,567,5	26·4
Mechanics'	2,000,0	2,245,0	13,990,0	2,876,0	919,0	14,794,0	25·6
America	1,500,0	3,021,3	21,016,8	3,383,5	2,518,6	23,774,6	24·8
Phenix	1,000,0	225,6	5,145,0	1,174,0	153,0	5,147,0	25·7
City	10,000,0	5,721,6	112,072,0	32,657,2	5,589,2	130,603,0	29·2
Chemical	300,0	6,987,5	24,138,1	5,477,5	2,231,7	24,923,1	30·9
Merchants' Ex.	600,0	211,1	5,147,2	1,075,2	507,3	5,904,0	26·8
Gallatin	1,000,0	1,925,8	8,839,9	915,7	890,1	7,021,8	25·7
Butch. & Drov's'	300,0	85,0	1,189,3	254,9	89,2	1,315,4	26·1
Mech. & Traders'	400,0	122,5	2,547,0	321,0	251,0	2,838,0	20·1
Greenwich	200,0	177,9	1,011,3	130,6	195,1	983,2	33·1
Leather M'f'rs.	600,0	477,7	4,919,0	1,157,5	161,8	5,007,9	26·3
Seventh	300,0	217,1	3,925,4	684,9	569,4	5,185,4	24·1
State of N. Y.	1,200,0	594,0	5,123,6	719,7	253,8	4,924,3	21·0
American Exch.	5,000,0	3,064,9	30,232,0	5,398,0	1,288,0	24,724,0	26·6
Commerce	10,000,0	6,733,0	70,958,8	9,040,0	6,090,3	61,536,5	24·5
Broadway	1,000,0	1,586,6	6,439,7	922,9	330,6	5,881,0	22·4
Mercantile	1,000,0	1,264,2	14,481,6	1,786,1	1,542,7	14,847,2	23·0
Pacific	422,7	498,1	2,688,9	368,8	553,2	3,493,4	26·3
Republic	1,500,0	1,153,8	18,981,2	4,144,8	1,101,9	20,672,7	25·3
Chatham	450,0	993,3	6,426,5	625,7	1,052,6	6,611,2	25·3
People's	200,0	345,0	2,076,2	196,6	561,4	2,775,3	27·3
North America	1,000,0	817,7	13,018,8	3,157,4	1,297,3	14,914,0	29·8
Hanover	3,000,0	5,195,6	51,132,5	10,185,2	5,355,4	56,716,9	27·4
Irving	500,0	435,6	4,832,0	573,9	542,4	4,629,0	24·1
Citizens'	600,0	384,8	3,041,8	632,2	213,6	3,345,7	25·2
Nassau	500,0	295,0	2,811,7	262,0	418,6	3,209,6	21·2
Market & Fulton	900,0	1,037,1	6,289,7	1,148,6	841,9	6,868,4	28·9
Shoe & Leather	1,000,0	202,9	3,782,0	848,4	249,9	4,314,5	25·4
Corn Exchange	1,400,0	1,770,3	19,357,0	3,926,0	2,097,0	23,072,0	26·1
Continental	1,000,0	498,2	1,581,1	483,3	78,3	1,753,0	31·7
Oriental	300,0	400,5	2,098,0	208,0	454,0	2,198,2	30·1
Imp'rs' & Trad.	1,500,0	6,027,1	25,038,0	4,687,0	1,283,0	23,651,0	25·1
Park	2,000,0	3,579,9	53,083,0	13,841,0	3,905,0	66,229,0	26·7
East River	250,0	159,2	1,281,6	288,4	198,9	1,561,3	31·1
Fourth	3,000,0	2,433,7	26,650,4	4,227,7	3,016,4	28,900,0	25·2
Central	1,000,0	514,0	11,913,0	2,208,0	1,541,0	14,701,0	25·4
Second	300,0	913,9	9,363,0	1,534,0	1,040,0	10,318,0	24·9
Ninth	750,0	71,1	2,960,1	646,6	281,7	3,345,0	27·1
First	500,0	9,483,0	46,743,0	10,057,4	1,898,0	48,672,1	24·5
N.Y. Nat'l Exch.	300,0	112,6	2,364,9	605,2	331,5	2,589,0	26·1
Bowery	250,0	723,2	3,322,0	375,0	373,0	3,561,0	21·0
N. Y. County	200,0	397,1	3,690,4	826,2	412,1	4,658,2	26·8
German Ameri.	750,0	376,5	3,515,6	576,3	265,3	3,495,5	24·0
Chase	1,000,0	2,322,7	40,057,2	11,556,0	1,706,0	49,099,3	27·0
Fifth Avenue	100,0	1,339,9	9,858,5	2,760,5	153,8	11,284,1	25·8
German Exch.	200,0	648,5	2,250,5	224,9	862,1	3,320,1	32·7
Germania	200,0	846,3	3,068,3	414,2	804,6	4,907,1	24·8
Lincoln	300,0	965,1	14,198,2	2,204,6	1,744,9	16,665,5	23·6
Garfield	1,000,0	1,115,6	7,894,1	1,769,4	284,4	8,014,2	25·6
Fifth	300,0	348,2	3,142,0	479,1	149,3	3,401,9	26·1
Bank of Metrop.	300,0	1,047,1	7,780,3	1,113,3	906,2	8,618,6	23·4
West Side	200,0	429,8	2,888,0	608,0	344,0	3,533,0	26·9
Seaboard	500,0	818,2	15,609,0	3,000,0	2,939,0	19,296,0	26·1
Western	2,100,0	1,998,5	36,274,5	8,427,0	2,444,8	42,904,8	25·3
1st Nat., B'klyn.	300,0	519,5	4,173,0	437,0	986,0	4,686,0	30·3
Liberty	500,0	648,1	6,953,1	1,242,4	525,0	7,035,4	25·1
N. Y. Prod. Ex.	1,000,0	414,6	4,879,7	831,6	333,9	4,392,6	26·5
New Amsterdam	250,0	532,8	7,013,6	1,144,3	614,4	8,205,0	21·4
Astor	350,0	320,9	4,400,0	1,052,4	151,6	4,653,0	25·8
Hide & Leather	500,0	334,1	2,788,1	719,5	98,6	2,975,2	34·4
Total	75,022,7	93,365,0	884,444,9	1871578	72,299,6	970,790,8	26·7

Reports of Non Member Banks.—The following is the statement of condition of the non-member banks for the week ending April 27, based on averages of the daily result. *We omit two ciphers (00) in all cases*

BANKS. (000s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & Bk. Notes	Deposit. with Clear'g. Agent.	Deposit. with Other Bks. &c	Net Deposits
NEW YORK CITY.								
Borough of Manhattan.	$	$	$	$	$	$	$	$
Colonial	100,0	134,3	1876,0	52,3	121,1	152,0	....	1908,0
Columbia	300,0	201,6	2454,0	135,0	116,0	170,0	3,0	2552,0
Eleventh Ward	100,0	123,0	1157,4	42,2	43,9	268,5	50,0	1451,2
Fourteenth Street	100,0	69,2	1396,5	65,0	55,8	197,5	....	1549,7
Gansevoort	200,0	25,8	1097,7	14,1	59,1	59,0	105,3	1190,8
Hamilton	200,0	92,3	1804,8	86,8	84,0	94,2	5,0	1723,4
Mount Morris	250,0	66,4	2355,4	145,0	91,2	285,5	51,7	2260,9
Mutual	200,0	147,5	1377,2	80,3	130,1	240,1	59,3	1499,9
Nineteenth Ward	200,0	131,0	1811,7	26,8	224,9	341,2	55,7	1731,1
Plaza	100,0	204,4	2594,0	139,0	125,0	112,0	....	2728,0
Riverside	100,0	121,2	1084,5	13,5	58,5	92,9	....	1120,5
State	100,0	242,1	3115,0	260,0	120,0	134,0	254,0	3671,0
Twelfth Ward	200,0	54,4	1210,6	27,2	163,5	237,6	19,5	1790,8
Twenty-third W'd.	100,0	70,9	1094,3	39,2	91,2	75,8	77,8	1254,5
Union Square	200,0	358,4	2232,3	59,4	304,1	582,4	....	3048,9
Yorkville	100,0	192,8	1701,9	66,6	103,4	102,9	20,0	1703,1
Washington	100,0	33,7	580,8	9,1	27,5	54,6	11,0	564,4
Fidelity	200,0	97,7	413,9	10,2	22,2	43,5	....	326,9
Varick	100,0	50,2	643,2	2,1	42,7	54,3	3,2	503,0
Jefferson	200,0	50,0	272,6	2,4	31,8	149,6	16,6	261,7
Boro'h of Brooklyn.								
Bedford	150,0	121,4	1232,2	16,7	89,1	158,7	200,0	1462,5
Broadway	100,0	171,0	1577,0	15,2	110,4	227,1	....	1704,5
Brooklyn	300,0	150,9	1216,8	63,6	34,9	142,6	5,2	1199,6
Eighth Ward	100,0	36,9	343,0	12,1	23,8	43,7	19,0	332,0
Fifth Avenue	100,0	71,8	706,3	29,4	22,7	39,6	6,3	616,8
Kings County	150,0	59,7	664,3	30,8	23,0	87,4	69,0	669,0
Manufact'rs' Nat'l.	252,0	491,6	2806,9	346,6	185,4	341,8	....	3306,5
Mechanics	500,0	366,9	3186,0	157,3	130,9	203,9	....	3277,1
Mech's' & Traders'	100,0	203,1	1023,1	16,0	69,7	75,9	74,7	1020,7
Merchants'	100,0	16,2	626,7	5,9	45,7	23,5	....	610,1
Nassau National	300,0	618,7	2875,0	150,0	265,0	625,0	25,0	4175,0
National City	300,0	555,7	2699,0	136,0	254,0	482,0	160,0	3228,0
North Side	100,0	135,9	1031,3	13,5	53,8	84,3	15,6	930,1
People's	100,0	134,3	1002,4	35,0	49,3	46,3	60,8	1024,2
Schermerhorn	100,0	64,6	674,0	19,6	29,8	48,8	10,0	623,2
Seventeenth Ward	100,0	73,7	540,8	10,1	44,5	71,2	44,7	530,7
Sprague National	200,0	233,7	1183,9	98,7	10,0	227,0	53,0	1118,0
Twenty-sixth W'd.	100,0	53,4	475,2	11,1	19,1	67,5	2,9	485,9
Union	100,0	58,9	583,5	24,7	49,5	74,9	87,5	639,7
Wallabout	100,0	49,0	886,3	42,3	29,9	54,8	54,7	919,8
Borough of Richmond.								
Bank of Staten Isl	25,0	60,2	508,0	14,8	23,4	100,6	19,0	596,4
1st Nat., Staten Isl	100,0	86,5	727,1	43,0	10,0	105,9	....	706,9
Other Cities.								
1st Nat., Jer. City	400,0	879,0	4565,5	246,3	259,2	1011,2	1273,9	6290,9
Hud. Co. Nat., J.C.	250,0	586,9	1930,9	63,0	57,0	275,7	93,7	1738,4
2d Nat., Jer. City	250,0	319,2	1168,1	64,5	27,5	351,1	....	1164,3
3d Nat., Jer. City	200,0	229,0	934,5	36,1	58,4	212,5	36,6	890,1
1st Nat., Hoboken	110,0	460,8	2117,3	112,1	17,2	119,2	21,2	1840,3
2d Nat., Hoboken	125,0	106,5	812,3	30,5	43,7	77,6	16,7	843.
Totals Apr. 27	7962,0	8832,1	69176,0	3071,0	4097,8	8757,5	3082,6	75761,7
Totals Apr. 20	7962,0	8832,1	67705,6	3103,6	4111,9	8632,7	2834,4	74290,8
Totals Apr. 13	7762,0	8782,1	66264,6	3179,0	4278,4	8999,3	3438,1	74278,0

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Adrian H. Muller & Son.

Scbcks.

69 Manhattan Co. Bank....317
100 Broadway Nat. Bank....357
100 Nat. Butchers' & Drovers' Bank 113¼
20 Greenwich Ins. Co..... 191
75 North River Ins. Co.....152
42 Woodlawn Cemetery Co. $163 per share
50 Hanover Fire Ins Co....140½
50 Nassau Tr. Co. of B'klyn210½
50 Hamilton Trust Co. of Brooklyn.....312
75 Franklin Trust Co. of Brooklyn.....295 to 298
9 Home Ins. Co 296½
110 U. S. Fire Ins. Co.....135-140
3 Niagara Fire Ins. Co.....200
40 Morton Trust Co....1301-1325
3 Chemical Nat. Bank4060 4055
119 Lawyers' Title Ins. Co... 399½ to 400¼
50 Bank of America.....526
75 Mercantile Nat. Bank...285
88 Lackawanna Iron & Steel Co..... 100-100⅛
25 National City Bank.....811
5 Williamsburg Tr. Co.....208
10 U. S. Mortgage & Tr. Co.455
75 City Trust Co.....426-427
50 Western Nat. Bank.....662½
41 Brooklyn Warehouse & Storage Co..... 119
5 Mutual Bank 220
15 Alliance Realty Co.....126

Stocks.

25 N. Y. Butchers' Calf Skin Ass'n.$25 each,$41 per share
1 Bank of the Metropolis..740½
20 The Ætna Silk Co. of Norfolk Conn..... 25
5 Central Trust Co..... 1950
15 Produce Exch. Bank....170½
2 Produce Exch. Safe Deposit Co.....117
1 Clinton Hall Assoc.....$54
83 Fourth Nat. Bank, $100 each.....303-322½
25 Central Realty, Bond & Trust Co.....560
40 Lackawanna Store Association, Limited..... 25
10 Produce Exch. Tr. Co....200½
5 Bank of New Amsterdam1425
35 Nat. Bank of Commerce, $100 each.....490-501
95 American Exch. Nat. Bank.....300-315
3,484 Home & Farm of California.....$66,000 lot
40 Chatham Nat. Bank 332

Bonds.

$250 St. Paul Stillwater & Taylor Falls RR. 7s, 1908; J&J.....118¾
$4,000 Elmira Water, Light & RR. Co. 1st 5s, 1949; J&J 97
$400 Securities Co. N. Y. 4% consols..... 95

Banking and Financial.

Spencer Trask & Co.,
BANKERS,
27 & 29 PINE STREET, - - - - NEW YORK
Transact a general banking business; act as Fiscal Agents for corporations, and negotiate security issues of railroads and other companies. Execute commission orders and deal in
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GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE JR.
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BANKERS,
Members New York Stock Exchange.
No. 1 NASSAU STREET, - - - NEW YORK.
INVESTMENT SECURITIES.

Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Atch. Topeka & Santa Fe, com.	1½	J'ne 18	May 29 to J'ne 18
Chic. Burlington & Quincy (quar.)	2	J'ne 15	May 22 to May 31
Delaware Susquehanna & Schuylkill	2	May 1	Holders of rec. Apr. 30*
Denver & Southwestern, com. (quar.)	1½	May 8	May 3 to May 8
do do pref. (quar.)	1¼	May 8	May 3 to May 8
Georgia Southern & Florida, 1st pref.	2½	May 6	Apr 28 to May 5
do do do 2d pref.	2	May 6	Apr 28 to May 5
Grand Trunk, 1st pref.	3½	May 15	
do do 2d pref.	3	May 15	
do do guaranteed	2	May 15	
Great Northern (extra)	½	May 1	
Norfolk & Western, com.	1	J'ne 20	J'ne 5 to J'ne 20
Pennsylvania	2½	May 31	Holders of rec. May 4
Rich. Fred. & Pot. & Rich. & Pet. RR. Con.	5	May 1	Apr 21 to Apr 30
Rome Waterton & Ogdensb'g gu. (qu.)	1¼	May 15	Holders of rec. Apr 30
Syracuse Binghamton & N. Y. (quar.)	2	May 1	Apr 28 to Apr 30
Syracuse Geneva & Corning (quar.)	⅞	May 1	
Street Railways.			
Detroit United Railway (quar.)	1	J'ne 1	May 16 to J'ne 1
Milwaukee Elec. Ry. & Light, pf. (quar.)	1½	May 1	to May 1
Southern Light & Tr., San Antonio, Tex.	1½	May 20	May 11 to May 20
Union St. Ry., New Bedford, Mass. (qu.)	2	May 1	
West Chicago St. RR. (quar.)	1½	May 15	May 5 to May 15
Banks.			
Bank of the State of New York	3	May 10	May 1 to May 10
Lincoln National (quar.)	3	May 1	Holders of rec. Apr 25
Nassau	4	May 1	Apr 28 to May 1
Trust Companies.			
Farmers' Loan & Trust (quar.)	5	May 1	Apr 21 to May 1
do do do (extra)	5	May 1	Apr 21 to May 1
Kings County, Brooklyn (quar.)	2½	May 1	Apr 26 to May 1
Miscellaneous.			
American Radiator, pref. (quar.)	1¾	May 15	May 10 to May 15
Bethlehem Steel (quar.)	50c.	J'ne 1	Holders of rec. May 15
Detroit City Gas	2½	May 15	May 5 to May 15
Diamond Match (quar.)	2½	J'ne 12	J'ne 6 to J'ne 12
Glucose Sugar Refining, com. (quar.)	1½	J'ne 1	May 16 to May 31
do do do pref. (quar.)	1¾	J'ne 1	May 16 to May 31
Grand Rapids Gas Light	3	May 20	May 7 to May 20
Harrison Bros. & Co., pref. (quar.)	1¾	May 15	May 1 to May 15
People's Gas Light & Coke (quar.)	1½	May 25	May 12 to May 26
Warwick Iron & Steel	3	May 10	Apr 28 to May 9

* Transfer books not closed.

WALL STREET, FRIDAY, MAY 3, 1901.—5 P. M.

The Money Market and Financial Situation.—In some particulars the first week of Stock Exchange operations at temporary quarters in the Produce Exchange building has been a notable one. The volume of these operations was greatly in excess of the previous maximum record and several issues made sensational advances to higher prices, as will be seen by reference to our subjoined review of the bond and stock markets.

These movements have been so spasmodic as to be somewhat confusing, and many interested parties have wondered how fast and how far they could be safely carried. For, as is well known, there is a safety-line, notwithstanding the fact that nearly all the conditions affecting security values have improved of late and further developments in the same directions are promised. To-day's market indicates that this line may have been reached in some cases.

The money market was firmer on Thursday, and gold exports have continued, facts which seem to have had no special influence upon Stock Exchange operations until to-day, when rates for call loans advanced to 8½ per cent and considerable liquidation was forced.

The open market rates for call loans on the stock Exchange during the week on stock and bond collaterals have ranged from 3½ to 8 per cent. To-day's rates on call were 5 to 8 per cent. Prime commercial paper 4 to 4½ per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £433,395 and the percentage of reserve to liabilities was 46·68, against 47·21 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows a decrease of 26,450,000 francs in gold and an increase of 525,000 francs in silver.

The New York City Clearing-House banks in their statement of April 27 showed an increase in the reserve held of $2,735,000, and a surplus over the required reserve of $16,759,775, against $14,922,100 the previous week.

	1901 April 27	Differences from previous week	1900 April 28	1899 April 29
	$	$	$	$
Capital	75,022,700	.....	72,222,700	58,622,700
Surplus	93,365,000	.....	85,343,100	77,386,700
Loans & discounts	884,444,900	Inc 2,377,600	774,548,600	760,038,400
Circulation	31,314,900	Dec 139,200	21,128,300	13,956,700
Net deposits	970,790,500	Inc 3,589,300	852,062,500	883,595,300
Specie	187,157,800	Inc 1,473,600	163,468,900	189,168,400
Legal tenders	72,299,600	Inc 1,261,400	66,021,000	57,255,100
Reserve held	259,457,400	Inc 2,735,000	230,089,900	246,423,500
Legal reserve	242,697,625	Inc 897,325	213,015,625	220,898,825
Surplus reserve	16,759,775	Inc 1,837,675	17,074,275	25,524,675

NOTE.—Returns of separate banks appear on page 857.

Foreign Exchange.—Foreign exchange market dull, with general conditions and rates practically unchanged.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 84½@4 84¾; demand, 4 87¾@4 88; cables, 4 88½@4 88¾; prime commercial, sixty days, 4 84@4 84¼; documentary commercial, sixty days, 4 83½@4 81¾; grain for payment, 4 84½@4 84¾; cotton for payment, 4 83½@4 83¾; cotton for acceptance, 4 84@4 84¼.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 65c. premium; Charleston, buying par, selling 1-10 premium; New Orleans, bank, $1 00 premium; commercial, 25c. discount; Chicago, par; St. Louis, par; San Francisco. 12½c. per $100 premium.

Posted rates of leading bankers follow:

May 3	Sixty Days	Demand
Prime bankers' sterling bills on London.	4 85⅛	
Prime commercial	4 84 @4 84¼	4 89
Documentary commercial	4 83½ @4 84⅜	.....
Paris bankers' (France)	5 18¾* @5 18⅞	5 15⅝* @5 15⅝
Amsterdam (guilders) bankers	40⅜ @ 40⅜	40⅝ @ 40⅝
Frankfort or Bremen (reichm'ks) bankers	95 @ 95 1/16	95⅛ @ 95 3/16

* Less 1/16.

United States Bonds.—Sales of Government bonds at the Board include $17,000 2s, coup., at 106⅝: $10,000 3s, coup., at 110 to 110½; $20,000 4s, reg., 1907, at 113½; $10,000 4s, reg., 1925, at 138½, and $10,000 5s, reg., at 110. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	Apr 27	Apr 29	Apr 30	May 1	May 2	May 3
2s, 1930 registered	Q—Jan	EXCHANGE CLOSED	*106¼	*106⅜	*106⅜	*106⅜	*106⅜
2s, 1930 coupon	Q—Jan		106⅝	*106⅜	*106⅜	106⅝	*106⅜
2s, 1930, small. registered			.....	.....	.....	.....	.....
2s, 1930, small. coupon			.....	.....	.....	.....	.....
3s, 1918 registered	Q—Feb		*110¾	*110¾	*110¾	*110	*109¾
3s, 1918 coupon	Q—Feb		*111¼	*111¼	×110¾	110	110¼
3s, 1918, small. registered	Q—Feb						
3s, 1918, small. coupon	Q—Feb		*111	*111	×110	*110	*109¾
4s, 1907 registered	Q—Jan		113½	*113⅜	*113⅜	*113⅜	*113⅜
4s, 1907 coupon	Q—Jan		*113⅜	*113½	*113½	*113½	*113⅜
4s, 1925 registered	Q—Feb		*138½	*138⅝	*138⅝	*138⅝	138⅝
4s, 1925 coupon	Q—Feb		*139½	*139⅝	×138⅝	*138⅝	*138⅝
5s, 1904 registered	Q—Feb		*110	*110	110	*110	*110
5s, 1904 coupon	Q—Feb		*111¼	*111¼	×110	*110	*110

*This is the price bid at the morning board; no *sale* was made.

State and Railroad Bonds.—Sales of State bonds at the Board include $220,000 Virginia 6s deferred trust receipts at 10 to 10½ and $22,000 Tennessee settlement 3s at 96½ to 96⅝.

The market for railway bonds has been strong in sympathy with other security markets, although there were few noteworthy changes in quotations. Union Pacific new 4s were an exceptional and conspicuous feature. On sales aggregating about $16,000,000, par value, they steadily advanced from 113 to 129, receding later, and closing at 119¼. Mexican Central issues were strong and show a net gain of from 2 to 4 points. Fort Worth & Denver City 1sts advanced 2 points on a good demand.

Stock and Bond Sales.—The daily and weekly record of stock and bond sales at the various stock Exchanges, formerly given on this page, has been transferred to a place by itself. It will be found to-day on page 865. *The sales for Tuesday and for the week are both the largest on record.*

Railroad and Miscellaneous Stocks.—The erratic tendency of the stock market has been more pronounced than heretofore and the volume of business larger. Recorded transactions amounted to about 3,300,000 shares on Tuesday, and averaged nearly 3,000,000 shares per day for the week. Of definite news in regard to any particular property there has been little, but eagerness to acquire certain railway stocks, presumably for control because of dividend prospects or consolidation plans, carried Union Pacific (omitting fractions) from 107 to 133, Northern Pacific from 108 to 119, Atchison from 71 to 87, New York Central from 153 to 170, and other active issues up from 5 to 10 points. Naturally there have been reactions from the highest quotations, to-day's market having been conspicuous for such movements; but closing prices are well above those of last week.

Attention has been chiefly absorbed by the railway list, but a few miscellaneous stocks have been somewhat conspicuous. United States Steel issues were very active at advancing prices. International Power sold up to 87, a gain of over 12 points on the prospect of control of locomotive manufacturing in this country. Colorado Fuel & Iron covered a range of 7 points and Air Brake 5 points. Rubber Goods issues appeared in the unlisted department on Wednesday, and advanced from the opening prices.

Outside Market.—Business in the outside market this week has been relatively dull, but prices have been generally firm; in a few instances they have advanced several points, though losing part of the gain on Friday, when the Stock Exchange market became weak. Amer. Bridge com., which closed last Friday at 50½, moved to 57 on Tuesday and receded to-day to 53¼: the preferred also participated in the advance and rose from 105 to 111 and closed the week at 108¼. American Can common sold up from 26¾ to 31⅝ and closed at 28⅝; the preferred at the same time advanced from 76½ to 82, closing at 78¼. Standard Oil stock rose on Friday to 840, the highest point ever reached by this stock. International Power preferred, which has been neglected recently, was bid up from 80 to 100, with practically no sales. The new Great Northern-Northern Pacific-Burlington 4s, which have been admitted to the unlisted department of the Exchange, were fairly active on the curb also, the price there ranging between 100¼ and 101¼. Compressed Air stock moved up during the week from 12@14 to 18@20. New securities dealt in this week were the N. Y. & Queens Electric Light & Power Co. stocks, which were quoted at 99 bid for the common and 67 bid—70 asked for preferred, and the International Umbrella Co., a New Jersey corporation capitalized at $1,500,000, par value $10, which sold at 3⅛@3⅝. Bank stocks have been in good demand at advancing prices.

The list of outside quotations will be found on page 865.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday April 27	Monday April 29	Tuesday April 30	Wednesday May 1	Thursday May 2	Friday May 3
Railroads.					
Ann Arbor		*25 27	*25 27	*25 27	
Do pref	61 61½	59 60	59 59	56 58	
Atch. Topeka & Santa Fe	71½ 72½	72¾ 78½	73 76½	77⅓ 87¾	80½ 90¼
Do pref	99 99⅝	99½ 104¾	101½ 104	103¼ 105½	103⅞ 108
Balt. & Ohio, vot. tr. ctfs.	104½ 106¾	104 106¾	103⅝ 110	108¼ 111	107 114½
Do pref. vot. tr. ctfs.	92⅝ 93	92⅝ 94	92¾ 94	93 94	93 95
Brooklyn Rapid Transit	85⅝ 87⅞	86¼ 87⅞	86⅛ 87⅝	85½ 87¼	83 85¾
Buffalo Roch. & Pittsb'g.	82½ 82½	80 80		82½ 83½	85 87
Do pref			124 124		124 125
Canadian Pacific	100 100	100½ 101	99⅝ 99⅞	100 100	100 101½
Canada Southern	74 75	74 76½	75⅞ 76⅛	73¼ 75⅝	71½ 74
Central of New Jersey	154 159	158½ 159	158½ 159¾	159 159	* 159
Chesapeake & Ohio	47¼ 47⅞	47½ 49⅛	48 49	48½ 52¼	49 52⅝
Chicago & Alton	45¼ 45⅞	45½ 50½	48½ 49¼	45½ 48⅞	45¼ 47¼
Do pref	78½ 79⅝	79 82¼	81 82	80½ 81⅞	79¾ 80¾
Chicago Burl. & Quincy	198⅞ 199¼	198¾ 199⅞	198½ 199⅝	198⅛ 199	197½ 198¼
Chicago & East'n Illinois	134½ 135⅝	133¾ 134¼	130 132	*130 130¾	‡131 131
Do pref		* 136		* 136	
Chicago Great Western	25½ 26½	24 26½	23⅞ 25⅜	* 24 25⅜	23 24½
Do 4 p.c. debentures			93½ 93½	*93 93½	*93 93½
Do 5 p.c. pref. "A"	83 84	84 84	84 84	83 84	82 83½
Do 4 p.c. pref. "B"	54 54	54¼ 54¼		* 54	51 53
Chic. Indianap. & Louisv.	37 38½	37 38	37 38	37¼ 37¾	36¾ 37
Do pref	70¾ 71¾	71 72¾	71 72	71 72	70½ 71⅝
Chicago Milw. & St. Paul	171¾ 174⅞	171¾ 174⅝	170¼ 173½	170½ 177	175 182⅝
Do pref	193 195½	194½ 194½	194 194	192½ 193	193 200
Chicago & North Western	209 211	209 212	210 215	211½ 213	209 211¾
Do pref			233 233		
Chic. Rock Isl'd & Pacific	158⅞ 164½	162½ 165	162½ 164⅞	161½ 165½	161 169⅞
Chic. St. P. Minn. & Om.	140 140¼	142½ 142½		145 145	
Do pref				* 200	
Chicago Term'l Transfer	23½ 24⅜	23 24	23½ 24	22 23½	22 23⅝
Do pref	48⅜ 49¾	47 49	47 48¾	46½ 47½	45½ 47
Cleve. Cin. Chic. & St. L.	85 85½	85 87	85½ 86	84 86	83¾ 85
Do pref	118½ 119½	119¼ 119½	119¾ 119¾	119½ 119½	119⅝ 119⅞
Cleve. Lorain & Wheel'g.					35 35
Do pref				75 75	74¾ 75⅜
Colorado & So., vot. trust	16¼ 18	16¾ 17¾	15½ 17	15½ 16	15 15¾
Do 1st pf. vot. tr. cfs.	55 56½	54 56	53½ 54	53⅝ 55	53 54½
Do 2d pf. vot. tr. ctfs.	27 28¾	26 28	26 26½	25⅝ 26½	24½ 25¾
Delaware & Hudson	177¾ 179½	178 181¼	178¾ 180¾	177⅝ 179½	176 177⅞
Delaw. Lack. & West'n	218½ 218½	219 219¼	218 222	219 221½	219 220
Denver & Rio Grande	46¼ 47	47 47⅛	46¾ 47½	47¾ 49⅝	48½ 52½
Do pref	95¼ 95⅞	95⅜ 96⅝	95 95½	97½ 99	97 99½
Des Moines & Ft. Dodge	32 33	32⅜ 33¼	32½ 32½	32 32	30¾ 31⅞
Duluth So. Shore & Atl	6¼ 6¼	6¼ 6½	6¾ 6¾	6¼ 6¾	6¼ 6⅝
Do pref	*14 15⅞	15⅞ 15⅞	*14 16	16 16	16 16
Erie	37⅜ 39½	39½ 42⅜	41¼ 42¾	40¾ 42¼	40⅛ 42½
Do 1st pref	69⅜ 70¼	70½ 72½	70½ 72¼	70⅜ 71½	70⅛ 72
Do 2d pref	57 57¾	56½ 59½	58⅝ 59½	57½ 59	57 59
Evansv. & Terre Haute	64⅜ 65	62 64⅜	62½ 63	*62½ 64	62 62½
Do pref		*90 94	*90 94½	*90 94	
Ft. Worth&Den. C.,stmp.	33¾ 34	*33½ 35½			
Great Northern, pref	184 186	187½ 192	189½ 191	188½ 191½	185½ 189
Do rights				25¾ 26¼	25½ 26¼
Green B. & W., deb. ctf. A					
Do deb. ctf. B				10½ 10½	10¼ 11
Hocking Valley	52 52	52½ 53½	53¼ 56	55 56¼	54½ 56¼
Do pref	74⅜ 74½	73¼ 76	76 76½	78¼ 80	78 79½
Illinois Central	142⅜ 145½	143⅜ 145½	144½ 149¼	144½ 148	143¼ 148
Iowa Central	31½ 32¼	*31 32	*31 32	31 31	29¾ 31⅜
Do pref	61½ 62½	*60 62½	*60 61	60 60	60 60
Kanawha & Michigan		*25½ 26½		26 26	
Kansas City So. vot. tr	21 24	22 25	24 24	23 23	23 23
Do pref. vot. tr. ctfs.	45½ 46¾	47¾ 49	47 48¾	46¼ 48½	48 48½
Keokuk & Des Moines		*8 9	8½ 8½	*8½ 9	8½ 8½
Do pref	65 65⅞	*34 36	*34 36	*34 36	
Lake Erie & Western		66 67	66 67	63½ 66½	62 65¾
Do pref		127 127			‡126 126
L. Shore & Mich. South'n	*230 250	*230	*230	*230	*230
Long Island	*72 72¼	*72 74	*72 74		
Louisville & Nashville	106¾ 109¼	108¾ 111½	108 111	108⅞ 110⅝	107¾ 110
Manhattan Elevated	128 130¼	128½ 129½	128¾ 129	127¾ 128¾	124 127⅞
Metropolitan Street	172⅞ 174½	173 174½	173 174¼	172½ 174	170¼ 172¼
Met. West Side El. (Chic.)	*32½ 35	*32½	*32½ 34	*32½ 34	*32½ 35
Do pref	*86½ 88	*86½ 88	*86 88	*84 86	*86 88
Mexican Central	22¾ 23¼	23 25½	25¾ 29½	28½ 30	27½ 29½
Mexican Nat'l tr. receipts	7 11½	10¼ 11¾	11 13¼	11¼ 13	11 12
Michigan Central					
Minneapolis & St. Louis	85 85½	85 85	85 86¾	85 88	85 87
Do pref	*112 114	*110 114			
Minn. S. P. & S. Marie	*19½ 20½	*19½ 21	18 18	18 18	19 20
Do pref	*52 55	52 52	52 52	53 53	*52 55
Mo. Kansas & Texas	32¼ 33	32¼ 33¾	32 32⅞	32 32¼	31¼ 33⅝
Do pref	65¼ 66	65½ 66¼	65 66¼	64½ 65¾	63 67¼
Missouri Pacific	107½ 108¼	108 110⅜	109 110¼	108½ 110	109 115
Mob.&O.,J.P.M&Co.rects		82 82	82 82	§82 82	82 82
Morris & Essex	*173 173½				
N. Y. Central & Hudson	154 158	157⅝ 164½	160¼ 169¼	165 170	160¼ 166¼
N. Y. Chic. & St. Louis	35½ 36	36 36¾	35 37	36¼ 36¾	35 35½
Do 1st pref	*108 115		*108 115		* 115
Do 2d pref	72½ 73	72½ 77	76 76	75½ 75¾	* 74
New York & Harlem					
N. Y. Lack. & Western				*219 221	
N. Y. N. Haven & Hartf.	*212 214	213 213		214 214	*213½ 214½
N. Y. Ontario & Western	35⅝ 36½	36⅜ 38¼	37⅜ 40½	38¼ 39⅝	35 36¼
Norfolk & Western	53⅛ 54	53⅞ 55	53¾ 55	54 57¾	53⅝ 56⅞
Do adjustment, pref	88 88	89 90	90 90	89⅞ 89⅞	89 89½
Northern Pacific Ry	109⅝ 119½	114⅜ 117¼	113¼ 117	113⅜ 116⅝	107 115
Do pref	100 101¼	101 102	101 101½	101 101½	100 100½
Pacific Coast Co	*61 64	60½ 62	60 60	*58 63	*60 63
Do 1st pref	*94 100		*93 100	*93 100	*93 100
Do 2d pref	69⅞ 69⅞	70 70	*68 72	*68 72	*68 72
Pennsylvania	152⅝ 155⅞	153¼ 159⅞	155¾ 158	155 156⅞	‡151 154½
Do rights	9½ 10⅜	9⅞ 11¼	10⅜ 11	10⅜ 10⅞	10⅜ 10⅜
Peoria & Eastern	*26 29	29 29	28 28	27⅜ 28	
Pere Marquette					
Do pref		* 55			
Pittsb. Cin. Chic. & St. L.		*74 75½			
Do pref		69 69¾	69¼ 69¼		68 68
Reading, vot'g tr. ctfs.		99 99	99 99	99 99	98 98
Do 1st pref. vot. tr. ctfs.		39¾ 40¾	40⅝ 42½	42¾ 44½	42¾ 44⅝
2d pref. vot'g tr. ctfs.		76¾ 77¾	76¾ 78½	77½ 80¼	78½ 79¾
Rio Grande Western		55 56½	55 57¼	57 59¼	56½ 58
Do pref				102 102	101 103¼

STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1901 On basis of 100-share lots Lowest	Range for Year 1901 On basis of 100-share lots Highest	Range for Previous Year (1900) Lowest	Range for Previous Year (1900) Highest
Railroads.					
Ann Arbor		20 Feb 20	30 Apr 22	16 Sep	25 Dec
Do pref	1,762	55½ Feb 25	64 Apr 22	40½ J'ly	59 Dec
Atch. Topeka & Santa Fe	1,461,450	42¼ Jan 21	90¼ May 3	18⅝ Jan	48¾ Dec
Do pref	483,680	82¼ Jan 21	108 May 3	58¼ Jan	89⅝ Dec
Balt. & Ohio, vot. tr. ctfs.	140,050	81⅜ Jan 4	114½ May 3	55¼ Jan	89⅞ Apr
Do pref. vot. tr. ctfs.	33,613	83⅝ Feb 28	95 May 3	72⅜ Jan	90 Apr
Brooklyn Rapid Transit	137,230	72½ Feb 27	88⅞ Apr 22	47½ Sep	88⅞ Dec
Buffalo Roch. & Pittsb'g.	3,300	77 Mar 19	87 May 3	52 Feb	85 Dec
Do pref	400	116 Mar 1	125 Jan 9	92 Jan	125 Dec
Canadian Pacific	10,445	88¾ Jan 18	101½ May 3	84¾ Sep	99¾ Feb
Canada Southern	8,350	54⅛ Jan 4	78½ Apr 19	47⅜ Feb	61¼ Dec
Central of New Jersey	2,200	145¾ Jan 4	160 Jan 5	115 Jan	150½ Dec
Chesapeake & Ohio	244,850	36½ Jan 21	52⅝ May 3	24 J'ne	42¾ Dec
Chicago & Alton	87,700	36⅝ Jan 21	50½ Apr 30	31 Oct	42 Dec
Do pref	34,700	72½ Jan 4	82¼ Apr 30	68¾ Nov	78½ Dec
Chicago Burl. & Quincy	113,000	138¼ Jan 4	199⅞ Apr 30	119½ Jan	144 Dec
Chicago & East'n Illinois	3,270	91 Jan 2	135¾ Apr 29	88 Jan	109 Mar
Do pref		120½ Jan 3	136 Apr 18	119½ Dec	125 Aug
Chicago Great Western	27,260	16 Jan 3	26½ Apr 29	9⅞ Sep	18 Dec
Do 4 p.c. debentures	200	91¾ Jan 23	94¾ Mar 15	81 J'ne	94¼ Dec
Do 5 p.c. pref. "A"	3,470	77 Jan 19	85¾ Feb 5	68½ Aug	82 Dec
Do 4 p.c. pref. "B"	720	42 Jan 3	56 Mar 14	30 J'ne	45 Dec
Chic. Indianap. & Louisv.	21,345	23 Jan 21	40⅛ Mar 25	14 Jan	29 Apr
Do pref	7,025	58¾ Jan 21	75¾ Apr 2	45¼ Jan	64 Dec
Chicago Milw. & St. Paul	483,195	142½ Jan 21	182⅝ May 3	108½ J'ne	148¼ Dec
Do pref	9,044	184⅜ Mar 26	200 May 3	169½ Jan	187½ Dec
Chicago & North Western	16,910	168⅛ Jan 21	215 May 1	150¼ J'ne	172¾ Dec
Do pref	100	207 Mar 1	248 Apr 11	195½ May	220 Dec
Chic. Rock Isl'd & Pacific	163,193	116⅞ Jan 4	169⅞ May 3	102 J'ne	122½ Dec
Chic. St. P. Minn. & Om.	500	125 Mar 2	145 Apr 11	110 Oct	126 Nov
Do pref		180 Mar 29	201 Apr 11	172 Feb	175 Mar
Chicago Term'l Transfer	17,100	10½ Jan 19	31 Apr 16	8¼ Oct	14¾ Dec
Do pref	23,250	33 Jan 21	57½ Apr 15	26½ Oct	39¾ Apr
Cleve. Cin. Chic. & St. L.	7,700	73¾ Jan 25	90 Apr 19	55 J'ne	76 Dec
Do pref	1,000	115¾ Jan 12	121 Apr 20	103⅛ J'ne	118 Dec
Cleve. Lorain & Wheel'g.	100	27⅝ Jan 7	37 Mar 6	14¾ Jan	30 Nov
Do pref	675	68 Jan 16	77½ Feb 8	46 Jan	72 Apr
Colorado & So., vot. trust	98,550	6⅝ Jan 21	18 Apr 29	5 Sep	8⅜ Dec
Do 1st pf. vot. tr. cfs.	31,600	40 Jan 31	56½ Apr 29	36 Sep	47¼ Mar
Do 2d pf. vot. tr. ctfs.	42,700	16⅞ Jan 4	28¾ Apr 29	14 Sep	20¼ Mar
Delaware & Hudson	22,200	126½ Jan 3	185½ Apr 3	106½ Sep	134½ Dec
Delaw. Lack. & West'n	6,200	188¼ Jan 3	224 Apr 3	171½ Sep	194⅜ Dec
Denver & Rio Grande	22,050	29½ Jan 21	52½ May 3	16⅞ Jan	34½ Dec
Do pref	12,680	80 Jan 21	100 Mar 27	64½ J'ne	87 Dec
Des Moines & Ft. Dodge	2,700	18 Jan 30	36¼ Apr 13	12 J'ne	21 Dec
Duluth So. Shore & Atl	1,800	5 Jan 9	8 Mar 15	4 J'ne	6¼ Mar
Do pref	200	13⅜ Jan 8	19 Mar 15	12 J'ly	20⅞ Nov
Erie	618,455	24⅝ Jan 4	43⅜ Apr 30	24½ Sep	37½ Dec
Do 1st pref	38,950	59¾ Jan 21	72½ Apr 30	30⅝ Sep	63½ Dec
Do 2d pref	20,250	39¼ Jan 4	61 Mar 21	15 Sep	43¼ Dec
Evansv. & Terre Haute	3,750	41 Jan 31	68 Apr 12	38½ Oct	54⅜ Mar
Do pref		81 Jan 4	95 Apr 11	74 Oct	94½ Apr
Ft. Worth&Den. C.,stmp.	300	17 Jan 18	36 Apr 20	12½ Mar	20 Dec
Great Northern, pref	30,660	179 Apr 16	208 Mar 15	144¾ J'ne	191½ Dec
Do rights	7,525	24 Apr 24	26¼ May 2		
Green B. & W., deb. ctf. A		65 Jan 2	67¾ Feb 14	53½ Mar	66 Dec
Do deb. ctf. B	23	7½ Jan 28	11½ Apr 22	5¼ Sep	8⅝ Dec
Hocking Valley	13,210	41 Jan 3	56¼ May 2	30½ Jan	42⅞ Dec
Do pref	15,510	69¾ Jan 21	80 May 2	58 Jan	74⅜ Dec
Illinois Central	71,510	127⅝ Feb 1	149¼ May 1	110 J'ne	132⅜ Dec
Iowa Central	1,450	21 Jan 21	35¼ Apr 8	11⅞ Jan	27⅜ Dec
Do pref	1,300	48 Jan 21	64½ Apr 10	39 Sep	58 Mar
Kanawha & Michigan	300	21 Jan 8	29⅜ Mar 9	10 Jan	25 Dec
Kansas City So. vot. tr	2,100	13½ Jan 4	25 Apr 30	7 Sep	17⅜ Apr
Do pref. vot. tr. ctfs.	5,935	35 Jan 4	49 Apr 30	27⅛ Sep	43⅜ Apr
Keokuk & Des Moines	300	5¾ Jan 3	10½ Feb 13	3½ May	6 Dec
Do pref		24 Jan 2	36 Apr 4	14½ Oct	23 Dec
Lake Erie & Western	3,100	39¾ Jan 21	68½ Apr 19	20½ Mar	52 Dec
Do pref	125	108⅛ Jan 21	130 Mar 29	83¼ Feb	115 Dec
L. Shore & Mich. South'n		‡230 Apr 11	‡235 Feb 19	‡197 Jan	‡240 Dec
Long Island		67 Jan 3	80½ Mar 14	47½ Jan	89 May
Louisville & Nashville	144,453	111½ Jan 4	131½ Apr 30	83¾ Sep	107½ Dec
Manhattan Elevated	81,600	111 Jan 21	131¾ Apr 22	84 J'ne	116⅞ Dec
Metropolitan Street	41,100	158 Jan 21	176½ Apr 22	143¾ Sep	182 Feb
Met. West Side El. (Chic.)		27 Jan 9	36½ Mar 18	24½ Jan	37½ Apr
Do pref		79½ Jan 15	88½ Mar 9	76 Feb	84½ Nov
Mexican Central	120,600	12¾ Jan 21	30 May 2	10½ Jan	17⅜ Dec
Mexican Nat'l tr. receipts	28,100	8⅜ Jan 24	15 Apr 16	2⅝ Sep	5 Mar
Michigan Central		107¼ Mar 4	107¼ Mar 4	‡104 Jan	115 J'ne
Minneapolis & St. Louis	6,550	67⅜ Jan 19	89½ Mar 25	45½ J'ne	71½ Dec
Do pref		101¾ Jan 7	114½ Mar 21	87½ J'ne	104¼ Nov
Minn. S. P. & S. Marie	800	18 Jan 11	21 Jan 9	14 Sep	37 Apr
Do pref	300	49 Apr 9	55½ Jan 2	47 Nov	69 Apr
Mo. Kansas & Texas	60,250	15 Jan 21	35⅜ Apr 20	9 Sep	17⅜ Dec
Do pref	27,320	43¾ Jan 4	68⅝ Apr 19	25⅝ Sep	47⅞ Dec
Missouri Pacific	252,900	69 Jan 4	115 May 3	38⅜ Jan	72⅛ Dec
Mob.&O.,J.P.M&Co.rects	1,150	79 Mar 1	83 Apr 13	35 J'ne	49 Dec
Morris & Essex		‡191½ Jan 8	197¼ Apr 9	‡183½ Jan	‡189½ May
N. Y. Central & Hudson	329,875	139⅜ Jan 21	170 May 2	125⅜ J'ne	145⅝ Dec
N. Y. Chic. & St. Louis	2,985	17⅜ Jan 21	39 Apr 19	11 J'ne	24½ Dec
Do 1st pref		97 Mar 1	115 Mar 22	75 J'ne	110 Dec
Do 2d pref	3,000	47 Mar 1	79 Apr 19	29 J'ne	58¼ Dec
New York & Harlem		420 Apr 1	420 Apr 1	400 May	420 J'ly
N. Y. Lack. & Western		‡134½ Jan 15	139 Feb 21	‡130 Jan	‡135 Mar
N. Y. N. Haven & Hartf.	300	‡206½ Feb 27	214½ Apr 19	‡207⅜ Sep	‡215¾ Jan
N. Y. Ontario & Western	244,200	28⅝ Jan 21	40½ May 1	18¼ J'ne	32¼ Dec
Norfolk & Western	42,520	42 Jan 10	57¾ May 2	22⅝ Jan	45⅜ Dec
Do adjustment, pref	1,450	82 Jan 15	90 Apr 30	67 Jan	83 Dec
Northern Pacific Ry	430,400	77¼ Jan 21	119½ Apr 29	45⅜ Sep	86½ Dec
Do pref	53,568	84¼ Jan 21	102 Apr 30	67 Sep	91½ Dec
Pacific Coast Co	400	52 Feb 1	66 Apr 20	46 May	62 Nov
Do 1st pref		89 Feb 25	98 Apr 26	82⅜ Sep	90¼ Dec
Do 2d pref	410	63 Jan 8	73 Apr 20	57 May	69½ Oct
Pennsylvania	268,282	142¼ Jan 21	161½ Apr 22	124⅝ Sep	149½ Dec
Do rights	207,070	8½ Apr 26	11¼ Apr 30		
Peoria & Eastern	500	14⅞ Jan 22	35 Mar 22	5 J'ne	18 Dec
Pere Marquette		33¾ Jan 9	65 Feb 25	20 Jan	35 Dec
Do pref		72 Jan 2	79 Jan 28	53¼ Jan	73⅛ Dec
Pittsb. Cin. Chic. & St. L.	400	57 Jan 30	72 Apr 18	49¾ Sep	80½ Jan
Do pref	550	88 Jan 4	99 Apr 29	78 J'ne	94 Jan
Reading, vot'g tr. ctfs.	151,100	24½ Jan 4	44⅜ May 1	15 Sep	26 Dec
1st pref. vot. tr. ctfs.	136,080	68½ Jan 4	80¼ May 1	49 Jan	71⅞ Dec
2d pref. vot'g tr. ctfs.	88,300	38 Jan 3	59¼ May 1	23⅝ Sep	39½ Dec
Rio Grande Western		65 Feb 5	85 Mar 23	43¼ Jan	80 Dec
Do pref	400	93 Feb 16	107 Mar 29	80 Jan	95½ Dec

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks NEW YORK CITY	Bid	Ask
America ¶	†526	
Amer Exch	†300	315
Astor	625	
Bowery ¶	300	
Broadway	†357	
Butch's & Dr	113⅛	†
Central	180	
Chase	650	
Chatham	†332	
Chemical	†400	4065
Citizens'	160	

Banks	Bid	Ask
City	†811	
Colonial ¶	300	
Columbia ¶	300	
Commerce	†490	501
Continental	160	
Corn Exch ¶	400	
Domes Exch		103
East River	144	
11th Ward ¶	150	
Fidelity ¶	270	
Fifth Ave ¶	3000	
Fifth	300	
First	4500	

Banks	Bid	Ask
14th Street ¶	150	
Fourth	†303	322½
Gallatin	400	425
Gansevoort ¶	130	
Garfield	425	
German Am ¶	125	
German Ex ¶	275	
Germania ¶	500	
Greenwich ¶	165	
Hamilton ¶	160	
Hanover	650	
Hide & L'ath	150	
Imp & Trad	585	

Banks	Bid	Ask
Irving	200	
Leather Mfr	265	
Liberty	475	
Lincoln	825	
Manhattan ¶	†315	317
Market & Ful	255	
Mechanics'	230	240
Mech & Tra ¶	105	
Mercantile	†285	
Merch Exch	130	
Merchants'	195	
Metropolis ¶	740½	†
Mt Morris ¶	190	200

Banks	Bid	Ask
Mutual ¶	†220	
Nassau ¶	195	
New Amster	†1425	
New York Co	1500	
N Y Nat Ex	160	
New York	335	345
19th Ward ¶	150	
Ninth	105	
North Amer	220	
Oriental ¶	185	
Pacific ¶	180	190
Park	650	
People's ¶	250	

Banks	Bid	Ask
Phenix	103	
Plaza ¶	500	
Prod Exch ¶	170½	
Republic	285	310
Riverside ¶	210	
Seaboard	375	
Second	650	
Seventh	185	
Shoe & Leth	107	115
State ¶	350	
State of N Y ¶	170	
12th Ward ¶	100	115
23d Ward ¶	100	

* Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex rights. ¶ Banks marked with a paragraph (¶) are State banks.
† Sale at Stock Exchange or at auction this week. ‖ Prices on and after March 20 are for "Trust Co. certificates of deposit."

BOOKS CLOSED ON ACCOUNT OF HOLIDAYS

EXCHANGE CLOSED ON ACCOUNT OF REMOVAL.

STOCKS—HIGHEST AND LOWEST SALE PRICES						STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1901 On basis of 100-share lots		Range for Previous Year (1900)	
Saturday April 27	Monday April 29	Tuesday April 30	Wednesday May 1	Thursday May 2	Friday May 3			Lowest	Highest	Lowest	Highest
14 14½	14¼ 14⅝	14 14¼	13½ 13½			St. J. & G. Isl. v. tr. ctfs.	1,400	7⅞ Jan 21	14½ Feb 9	5 May	8⅞ Dec
73⅛ 73⅞	73 74⅛	73 74	72⅓ 73	71¼ 71¼		Do 1st pref. v. tr. ctfs.	1,900	58 Jan 29	75 Apr 22	38¼ May	64½ Dec
33½ 33¾	33 34	32 33¼	.31½ 31¾	31½ 32		Do 2d pref. v. tr. ctfs.	2,100	20 Jan 4	34⅝ Apr 22	11⅝ J'ne	21½ Dec
	74¾ 75¾	75⅜ 76¼		75¾ 75¾		St. Law. & Adirondack...	1,300	57 Jan 29	76¼ May 1		
46½ 48⅞	48¼ 50½	48¼ 50	48 50¼	48 50½		St. L. & S. Fr. vot. tr. ctfs.	43,754	21½ Jan 4	50½ Apr 30		
*84 85	85 85¾	85¾ 86¼	85½ 86½	86 87		Do 1st pref. v. tr. cfs.	1,700	79 Jan 2	88 Mar12	8⅝ J'ne	24¼ Dec
68 71¾	70¾ 74½	70½ 73	69½ 71	69 71		Do 2d pref. v. tr. ctfs.	25,650	53⅛ Jan 4	74½ Apr 30	64 Sep	78 Dec
37¼ 38	38⅝ 39½	38 39	37 39	36½ 38⅞		St. Louis Southwestern..	10,300	17 Jan 4	39½ Apr 30	31¼ J'ne	55 Dec
65¾ 67	66 68	67½ 68¼	67 67½	65½ 67⅞		Do pref.	22,220	41½ Jan 3	68¼ May 1	8⅜ J'ne	15½ Dec
53½ 57½	56¼ 57⅞	55 57⅜	56¼ 57⅞	53¼ 57½		Southern Pacific Co.....	692,850	40⅜ Jan 4	57⅞ Apr 30	21⅞ J'ne	45½ Dec
30¼ 30⅜	31½ 32⅝	31½ 34⅜	32⅜ 33⅞	31¼ 33⅞		Southern voting tr. ctfs..	139,730	18 Jan 21	34⅜ May 1	10⅝ J'ne	23⅝ Dec
84¼ 85	85¼ 87⅜	86 88⅝	86 88⅝	85 86⅞		Do pref. vot. tr. ctfs.	65,150	67¼ Jan 21	88⅝ May 1	49¼ J'ne	73½ Dec
47⅞ 48⅞	49 50⅜	49 50¼	49¼ 50½	49 52¼		Texas & Pacific.....	129,500	23¼ Jan 3	52¼ May 3	13⅜ J'ne	26⅞ Dec
125 125⅜	*124 125	*124 125	125 125	*124 126		Third Avenue (N. Y.).....		118 Jan 3	129½ Jan 9	45¼ Mar	135½ Jan
17⅜ 18¼	18¼ 19	18½ 19	18¼ 19⅛	18½ 19		Tol. St. L. & W. v. tr. ctfs.	36,240	10⅜ Feb16	19⅛ May 2		
35 35½	35½ 37½	36½ 37⅛	35⅜ 37¼	35¼ 36⅞		Do pref. vot. tr. ctfs.	50,255	30 Feb15	37⅞ Apr 30		
74 75	74½ 75	74⅞ 76		76⅛ 76⅛		Twin City Rapid Transit.	2,200	65¾ Jan 21	76¼ Apr 3	61½ J'ly	76¾ Dec
						Do pref.		147 Apr19	147¾ Mar19	136 Jan	146 Dec
109½ 120	116¾ 120	117⅝ 130	127 133	121 128⅝		Union Pacific Railway..	1,980,528	78¼ Jan 4	133 May 2	44⅝ Jan	81⅜ Dec
92½ 98	96¾ 97⅞	97 99½	98 98¾	96½ 98½		Do pref.	167,267	81⅝ Jan 21	99½ May 1	70½ J'ne	85⅝ Dec
20¼ 21⅜	20½ 21¼	21¼ 22⅝	21¾ 22⅝	21 22¾		Wabash.....	24,100	11⅜ Jan 3	22¾ May 3	6½ Mar	14 Dec
41¼ 42½	41½ 42⅝	41⅝ 45⅞	42¾ 44¾	38¼ 44¼		Do pref.	128,650	23¾ Jan 4	45½ May 1	16 Sep	27 Dec
18¾ 19¼	19 19	18¾ 19¼	18½ 19¼	18½ 19		Wheeling & Lake Erie...	3,425	11⅝ Jan 31	21⅜ Mar29	8 J'ne	13½ Dec
57 57	55½ 57½	*56 57	56¾ 57	55 56½		Do 1st pref.	1,500	53¼ Feb 1	60¾ Mar28	44½ Sep	58½ Mar
35 36¼	35½ 36	36 36	35⅝ 35⅞	34¼ 35⅝		Do 2d pref.	4,200	27½ Jan 21	38 Mar28	21⅝ J'ne	33½ Mar
23⅝ 24⅜	22½ 24⅛	22½ 23¼	22½ 23⅞	20⅝ 22¾		Wisconsin Cent. v. tr. cfs.	22,050	14½ Jan 21	24⅜ Apr 29	10 Sep	20⅜ Apr
48¾ 49¾	47½ 48⅞	47⅜ 48½	46⅝ 48½	45 46		Do pref. vot. tr. ctfs.	8,200	38½ Jan 17	49¾ Apr17	30 Sep	57 Apr
						Miscellaneous.					
*160 200	*160 200	*160 180				Adams Express.....		¢145 Jan 8	¢165 Mar12	111 Jan	¢150 Nov
122½ 125	123 125	121¼ 123⅝		121½ 124		Amalgamated Copper....	144,000	83¾ Jan 21	128½ Apr 20	89⅝ Dec	99½ Nov
*7 7½	7⅜ 7⅞	7 7		7⅛ 7⅞		American Bicycle.....	800	6 Mar14	8¼ Apr 23		
*33 34¾	33 33	*32½ 34½		*32½ 34		Do pref.	1,300	28 Mar21	35 Apr22		
25½ 26	25¾ 26½	25⅞ 26¼		25¾ 26		American Car & Foundry	13,705	19 Jan 21	27½ Mar25	12½ Jan	25¾ Nov
79¾ 80	80 80⅜	80 80⅜		79½ 80		Do pref.	7,235	67 Jan 19	83¼ Apr 4	57⅜ J'ne	72 Dec
*28 28½	27½ 28	28 28¼		28¼ 28¼		American Cotton Oil.....	2,100	24½ Mar 9	31½ Jan 3	30 J'ne	37⅜ Apr
88 88	89½ 89½					Do pref.	1,050	85 Apr 10	91½ Jan 8	88⅜ Sep	100 Apr
35 35	35 35	*35 36		35 35		American District Teleg.	2,100	34 Jan 30	40 May 3	24⅞ Jan	37 Nov
¢198 200	*198 202	*198 200				American Express.....	540	¢169 Jan 12	¢205 Mar26	¢142 Mar	193 Dec
39½ 40⅝	39¾ 40⅞	x39⅛ 39½		38¾ 39		American Ice.....	12,120	34½ Feb21	41⅜ Mar25	27⅜ J'ne	49¼ Apr
74 74⅜	73½ 74½	74½ 74⅝		*72 74⅜		Do pref.	2,500	67¼ Mar 4	77¾ Mar22	60⅜ J'ne	78½ Feb
13¾ 14⅜	13½ 14¼	13¾ 14¼		13⅜ 14		American Linseed.....	5,300	5⅛ Jan 24	15¼ Apr24	6 Nov	16¼ Feb
40 40⅞	*39 40	39 39⅝		38½ 39		Do pref.	4,350	31 Jan 24	41 Apr 23	34½ Dec	60 Feb
*5 5½	*5 6	5⅛ 5⅛		*5 6		American Malting.....	200	4½ Feb 4	6½ Mar13	3 J'ne	7⅜ Jan
25 25	*24½ 25	24¼ 24¾		25 25		Do pref.	900	22⅞ May 3	27¾ Mar13	18⅞ J'ne	31½ Jan
57¾ 60½	58 60½	60 61¾		58¾ 61¼		Amer. Smelt'g & Refin'g.	60,369	45⅝ Feb26	69 Apr20	34½ J'ne	56½ Dec
96¼ 97½	96 97	97 98		96¾ 97¾		Do pref.	11,127	88 Feb26	100 Jan 16	85 J'ne	99 Nov
						American Snuff.....		26 Mar19	40¼ Apr 4		
77½ 79¼	79 80	79 80		79½ 80		Do pref.	4,200	73 Apr17	82¼ Mar19		
146⅜ 148¼	146½ 148⅝	146 148½		146½ 148⅞		American Sugar Refining	115,860	131½ Jan 21	152 Apr17	95¼ Mar	149 Dec
120⅜ 121	*120 122	*121 123		*121 123		Do pref.	525	117½ Jan 3	124 Mar 7	107 Mar	113 Jly
*96½ 100	96½ 98	*97 100		*97 100		American Tel'gh & Cable	457	¢94 Jan 7	100 Apr13	¢87 Sep	¢98½ Jan
128½ 129	128½ 129	127½ 128¾		127½ 129		American Tobacco.....	63,880	110½ Jan 21	130⅞ Apr17	84½ J'ne	114⅝ Dec
*140 150				144½ 144½		Do pref.	100	137 Jan 2	147 Mar12	128 May	140 Feb
				15⅝ 15⅝		American Woolen.....	500	13¼ Mar15	21⅞ Jan 2	21¼ Dec	22½ Dec
			72½ 72½			Do pref.	300	70 Mar22	76⅞ Jan 2	76 Dec	76⅞ Dec
51 52½	51 52⅞	50¾ 51⅝		50½ 51¾		Anaconda Copper.....	47,550	40¾ Jan 21	54¼ Apr16	37⅞ J'ne	54⅞ Apr
222 222	218 218	220 220				Brooklyn Union Gas.....	1,000	175 Jan 18	228 Apr15	140 Jan	183 Dec
*11½ 12	11½ 11½	11¾ 12¼		¢12¾ 12½		Brunsw. Dock & C.Imp't	1,000	8¾ Jan 19	14⅜ Mar19	6½ J'ne	16⅝ Jan
104 108	105 108½	101½ 107		104 105		Colorado Fuel & Iron...	15,028	41¾ Jan 21	108½ Apr30	29¼ Sep	56½ Dec
138¾ 142½	*140 142	*138 141		*138 140		Do pref.	800	116 Mar19	142½ Apr29	117 Oct	131½ Jan
19¼ 19¾	* 19	18 18⅞		18½ 18⅝		Col. & Hock. Coal & Iron.	1,000	14 Jan 18	20⅞ Apr 2	11⅜ J'ne	21 Apr
	*177 177½	*177 180		180 180		Commercial Cable.....	300	168½ Feb16	185 Mar 3	158 J'ne	183 Jan
227 230	227½ 228⅞	226 228		226¼ 227⅞		Consolidated Gas (N. Y.).	29,931	187 Jan 18	238 Apr15	¢164 Sep	201 Nov
46 46⅜	46⅜ 47⅛			46 47⅝		Continental Tobacco....	69,200	38¾ Jan 4	48⅞ Apr17	21½ May	40¼ Dec
104⅜ 104⅝	104 105	104⅝ 105		104½ 105		Do pref.	4,200	93¼ Jan 2	108½ Mar15	70 May	95 Nov
	26 26					Crucible Steel of America	200	25 Feb20	27⅞ Feb15		
						Do pref.		81¼ Feb26	84 Mar15		
	91⅜ 91⅜	91⅜ 92	92 92			Detroit City Gas.....	1,100	86¾ Mar29	92 May 1	89 Sep	98½ J'ne
94 95						Gas & Elec. of Bergen Co.	700	72 Jan 2	95 Apr29	64 May	81 J'ly
227 228	226½ 230	229¼ 231¾		227½ 231		General Electric.....	12,600	183½ Jan 10	234 Apr10	120 Jan	200 Dec
53 53⅞	54 60	59¾ 64		63¾ 65		Glucose Sugar Refining..	29,505	45 Feb16	65 May 2	44 May	60 Nov
99 99	99 102	103½ 104½		105 106		Do pref.	3,020	93¾ Mar 5	106 May 2	92 Dec	103 Nov
*24½ 25½	24 25¼	24 24¼		24 24⅝		International Paper.....	2,600	20 Jan 22	28 Mar22	14½ Mar	26⅞ Nov
78 78	77 78	77½ 78		76 78		Do pref.	9,550	69 Jan 21	81 Mar25	58 Mar	75 Nov
74¾ 79⅜	81 85	82 85		85 87		International Power.....	34,020	54⅞ Jan 2	90 May 3	24 J'ne	55⅞ Dec
6 6						International Silver.....	100	5¼ Feb 7	11 Jan 5	3¼ Aug	10⅞ Jan
						Do pref.		33 Apr25	39¾ Mar29		
39¼ 40	39⅛ 39¾	39 29⅜	39 40	38½ 39¼		Internat'l Steam Pump..	3,200	24⅛ Jan 22	42 Apr16	28 Dec	29⅜ Dec
	81½ 81½	81⅜ 82	81⅞ 82	82 82		Do pref.	1,000	74 Jan 24	84 Mar26	76 Dec	77⅞ Dec
*84 85	84½ 85	85 85	85 85	84 85		Laclede Gas (St. Louis).	1,200	70 Jan 18	87 Apr11	65 May	80 Jan
*99 101	*98 100	*95 100	*98 100	*98 101		Do pref.		95 Jan 21	100 Feb28	96 Jan	100 Jan
18½ 18½	*17 18	*15 19				Manhattan Beach.....	100	8¼ Jan 28	22 Apr16	6¾ Jan	18¾ May
40 40¼	40 40¼	40 40⅛	40¾ 44⅝	43 46		National Biscuit.....	22,570	37 Jan 21	46 May 3	23 J'ne	40¼ Nov
¢96 96	*95 97	97 97	97 98⅛	99 99		Do pref.	865	92 Jan 2	99 May 3	79½ J'ne	96 Feb
18 18	*17¼ 18½	17⅜ 18	17½ 18	17 17½		National Lead.....	1,100	15 Mar14	20¾ Jan 2	15⅞ Aug	28¼ Feb
	*82 85	83 83	82¼ 83	82⅜ 82½		Do pref.	650	82 Jan 12	92 Jan 2	83 Aug	106½ Feb
	44 44	44 44	44 45	44 45¼		National Salt.....	1,600	40 Jan 7	50 Mar21	32½ Oct	46 Nov
78 78	77 77	77½ 78	77½ 78⅜	77⅝ 77⅝		Do pref.	2,100	72¾ Jan 3	84 Mar21	69½ Oct	76¼ Nov
170 174	170½ 173	170 170½	x152½ 155½	155 155		New York Air Brake.....	3,010	150½ Jan 25	175 Apr26	112 Sep	175 Nov
88¼ 89½	86 88	86½ 87⅞	86 87	86 87		North American Co., new	7,100	73½ Feb14	91 Mar23		
	*9 10					Ontario Silver.....		6¼ Feb 4	10¾ Mar21	6⅞ J'ly	9 Feb
40 41½	39⅛ 41	39 40⅞	39¾ 40¾	38½ 40⅛		Pacific Mail.....	6,500	33½ Mar21	47¼ Jan 29	25¾ J'ne	57 Nov
116½ 119	117¾ 119½	116 119	117¼ 119¾	115½ 118		Peop. Gas-L.& C. (Chic.)	125,250	95⅜ Jan 21	119½ Apr30	81⅝ Oct	111¾ Apr
				*91 91¼		Philadelphia Co.....		90½ Mar22	95 Apr 9	74 Jan	94 Jan
47 47	45 47	45½ 46½	45½ 46⅜	44½ 45¾		Pressed Steel Car.....	8,000	30 Mar 7	52 Jan 2	32½ Sep	68½ Jan
86 89	87 87⅞	x85½ 86½	85 86¼	84 84⅞		Do pref.	6,765	72½ Mar 5	89 Apr29	70⅜ Sep	89½ Nov
*209 212	209¾ 210	x211 211	209⅞ 209⅞	208¼ 208¼		Pullman Company.....	500	195½ Jan 21	217 Apr 1	176 J'ne	204 Dec
2 2½	2 2½	*2 2¼	2 2	2 2		Quicksilver Mining.....	1,200	1¼ Apr 22	3 Apr26	½ Aug	2½ Mar
10 10⅞	*9½ 10½	*9 10	*9 11	*8 10		Do pref.	500	7 Mar20	10⅞ Apr29	7¾ Oct	10½ Mar
21⅜ 21½	21 22	20⅜ 21¼	20½ 21	19⅞ 20½		Republic Iron & Steel..	13,770	12⅞ Jan 22	22½ Apr 2	8¾ J'ne	27½ Feb
77½ 77⅞	77¾ 78⅜	77½ 78	77 77½	76 77		Do pref.	8,500	55¼ Jan 21	82 Apr 1	49 Aug	70⅜ Feb
						Silver Bullion Certifs..		59¾ Mar28	65½ Jan 7	59½ Jan	66 Dec
36⅛ 39⅞	38 41	40¼ 40⅞	39⅛ 40	39 39		Sloss-Sheffield St. & Iron	3,640	19½ Feb 5	41¾ Apr 2	17½ Oct	26 Nov
*80 84	78½ 84½	*83 86	83 83	*83 85		Do pref.	540	65½ Jan 22	86¾ Apr 8	69¼ J'ne	71 Nov
*4 5		4¼ 4¼	4¼ 4½	5 5		Standard Rope & Twine..	724	3½ Mar 6	5⅞ Feb11	4½ Mar	10¼ Jan
65⅜ 67	66 68	65 67	65 66	63 65½		Tenn. Coal, Iron & RR...	25,400	49⅜ Mar 7	69⅞ Apr16	49 Oct	104 Dec
40 42	42 40⅜	40 40⅜	39⅝ 40⅜	40 41		Texas Pacific Land Trust	7,600	19 Jan 18	42 Apr20	13½ J'ne	21⅜ Dec
13⅝ 14	14 14	14 14	14 14	13½ 14		Union Bag & Paper.....	1,000	12 Apr12	18 Jan 4	10 J'ne	25 Feb
*70½ 71	*69 71	*69 70¼	*69½ 70	69 70		Do pref.	310	65 Apr11	74⅜ Jan 2	56¼ May	77⅜ Dec
89 89½	89 89⅞	x88 88½	88¾ 89	80 89		United States Express....	4,073	‡53 Jan 26	100 Apr19	¢45 Mar	¢59¾ Dec
13⅝ 13⅞	13⅜ 14⅝	14½ 16½	14⅞ 16⅝	14 15½		United States Leather....	170,075	11 Jan 21	16⅝ May 2	7¾ J'ne	19 Jan
77¼ 77½	77⅝ 78⅝	78½ 79¼	78½ 79⅛	77 78¾		Do pref.	16,500	73 Jan 21	79⅝ Apr16	65 J'ne	79¼ Nov
20⅞ 20⅞	21 21	21 21½	22 23½	23 23⅝		United States Rubber.....	8,700	18½ Mar11	34 Jan 2	21 J'ly	44 Jan
61¼ 62⅞	60 63	61 63	63 65	62¼ 64⅞		Do pref.	3,810	55 Apr 8	85 Jan 2	74½ Dec	104⅝ Jan
49⅛ 52	53 55	53⅛ 54¼	52⅝ 54½	51 53		United States Steel.....	1,564,517	42⅜ Mar28	55 Apr30		
97½ 99	99⅝ 101⅞	100 101¾	100 101½	98⅛ 100¼		Do pref.	637,859	92⅜ Mar28	101⅞ Apr30		
71 71	70¾ 71	70 70				Virginia-Carolina Chem..	500	65½ Apr24	72 Mar30		
119 120	119½ 119½	*119 121		119 120		Do pref.	750	116 Apr26	124½ Mar28		
*149 151	¢150 150	*147 150				Wells, Fargo & Co.....	70	¢130 Jan 11	¢150 Apr20	120 J'ne	140 Dec
93 93⅝	93½ 94⅜	93⅝ 96⅛	96⅝ 99	95⅜ 98¼		West'n Union Tele'gph	147,480	81 Jan 21	99 May 2	77⅜ J'ne	88⅜ Jan

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask
NEW YORK CITY		
Union Sq¶	300	.....
Varick ¶	170	.....
West Side¶	573	.....
Western	662½	†
Yorkville¶	235	.....
BROOKLYN		
Bedford¶	225	.....
Broadway¶	250	.....
Brooklyn¶	120	.....
8th Ward¶	.....	85
BROOKLYN		
5th Avenue¶	100	110
First	300	.....
Kings Co¶	130	.....
Manufactrs'	285	.....
Mechanics¶	210	.....
Mech & Trad	270	300
Merchants'	100	.....
BROOKLYN		
Nassau	350	.....
Nat City	280	.....
North Side¶	175	.....
People's¶	195	205
Schermh'n ¶	160	.....
BROOKLYN		
17th Ward¶	105	115
Sprague	200	213
26th Ward¶	140	.....
Union¶	140	160
Wallabout¶	105	.....
Trust Cos.		
N. Y. CITY		
Atlantic Tr..	295	305
Bowl'gGreen	200	210
C'lR'tyB&Tr	550	.....

Trust Co's	Bid	Ask
Central Tr'st	†950	.....
City Trust	†426	427
Colonial	395	.....
Continental	410	.....
Farm Lo&Tr	1475	1525
Fifth Ave Tr	700	.....
Guaranty Tr	700	.....
Knick'rb'k'r	625	.....
Manhattan	450	.....
Mercantile	825	.....
Merchants'	315	.....
Metropolitan	500	.....
MortonTrust	†1301	1325
N Y L I & Tr	1300	.....
N Y Sec & Tr	800	.....
North Amer.	310	315
Real Est Tr't	350	.....
StandardTr't	375	.....
Tr Co of Am.	270	275
Union Trust	1375	1425
U S Mtg & Tr	†455	.....
Unit States	1675	1725
Washington	305	.....
BROOKLYN		
Brooklyn Tr	420	.....
Flatbush	170	.....
Franklin	†205	220
Hamilton	†313	.....
Kings Co	424	.....
L Isl L & Tr.	255	.....
Manufact'rs.	335	345
Nassau	210½	†
People's	350	.....
Williamsb'g.	†208	.....

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares. ‡ Ex rights. ¶ Banks marked with a paragraph (¶) are State banks † Sale at Stock Exchange or at auction this week.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 3	Int'st Period	Price Friday May 3		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
U. S. Government								
U S 2s consol registered..d	1930	Q-J	106¼	106⅜	106⅛	Apr'01	....	105½	106½
U S 2s consol coupon....d	1930	Q-J	106¼	106⅜	106⅝	106⅝	17	105¼	106⅞
U S 2s consol coupon small..d	1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 2s consol reg small...d	1930	Q-J	.....	.....	.....	.....	....	105¾	105¾
U S 2s consol coup small..d	1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 3s registered.....k	1918	Q-F	109¾	110½	111⅜	Mar'01	....	109½	111⅜
U S 3s coupon.....k	1918	Q-F	110¼	Sale	110	110½	10	110	112
U S 3s reg small bonds..k	1918	Q-F	.....	.....	.....	.....	....	.....	.....
U S 3s reg small bonds..k	1918	Q-F	109½	110½	111	Apr'01	....	110	112
U S 3s cou small bonds..k	1918	Q-J	113⅜	113⅞	113½	113½	20	113	114½
U S 4s registered.....h	1907	Q-J	113⅜	113⅞	114	Apr'01	....	113¾	115¼
U S 4s coupon.....h	1907	Q-J	113⅜	Sale	113½	113½	10	113¾	113½
U S 4s registered.....h	1925	Q-F	138½	139¼	139⅝	Apr'01	....	137⅞	139⅝
U S 4s coupon.....h	1925	Q-F	138½	139¼	139⅝	Apr'01	....	137⅞	139⅝
U S 5s registered.....h	1904	Q-F	110	110⅛	110	110	10	110	111⅞
U S 5s coupon.....h	1904	Q-F	110	110⅜	111¼	Apr'01	....	110	113½
Foreign Government								
U S of Mexico s f g 5s of 1899		Q-J	*These are prices on the basis of $5 to £.*				96	97¼
					96	Apr'01	....	96	97¼
State Securities								
Alabama class A 4 to 5....1906		J-J	.....	.....	109½	Apr'01	....	108½	109½
Small.....1906		J-J	.....	.....	105	Aug'98	....	.....	.....
Class B 5s.....1906		J-J	.....	.....	109¼	Oct '00	....	.....	.....
Class C 4s.....1906		J-J	.....	.....	103½	Mar'01	....	102	103½
Currency funding 4s.....1920		J-J	.....	.....	.....	.....	....	.....	.....
Dist of Columbia 3-65s....1924		F-A	125½	.....	125	Apr'01	....	125	125
Louisiana new consol 4s..1914		J-J	.....	.....	109	Apr'01	....	108¾	109
Small.....1914		J-J	.....	.....	109½	Feb'99	....	.....	.....
Missouri funding....1894-1995		J-J	.....	.....	.....	.....	....	.....	.....
North Carolina consol 4s.1910		J-J	.....	.....	105	Feb'01	....	105	105
Small.....1910		J-J	.....	.....	.....	.....	....	.....	.....
6s.....1919		A-O	.....	.....	136½	Mar'01	....	135	136½
So Carolina 4½s 20-40.....1933		J-J	.....	.....	120	Mar'00	....	.....	.....
Tenn new settlement 3s..1913		J-J	.....	.....	96½	99½	22	96	99½
Small.....1913		J-J	.....	.....	96	Feb'01	....	96	96
Virginia fund debt 2-3s....1991		J-J	*	95⅞	95¾	Apr'01	....	95⅝	96¾
Registered.....1991		J-J	.....	.....	.....	.....	....	.....	.....
6s deferred certfs.....		....	10½	Sale	10	10½	220	7½	10¾
Railroad								
Alabama Cent *See* So Ry								
Alaba Midl *See* Sav Fla & W								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Am Dock & Im *See* Cent of N J								
Ann Arbor 1st g 4s.....h	1995	Q-J	98	Sale	98	98¾	9	95	101
Atch T & S Fe gen g 4s...1995		A-O	102¾	Sale	102¾	103	496	101⅞	104¾
Registered.....1995		A-O	102	102¾	102¾	Apr'01	....	102	102¾
Adjustment g 4s.....h	1995	Nov	96	Sale	95½	96¼	220	86¾	96¼
Registered.....h	1995	Nov	.....	.....	79¾	Dec'99	....	.....	.....
Stamped.....h	1995	Nov	.....	.....	95⅞	95⅞	5	90	96¼
Equip tr series A g 5s....1902		J-J	.....	.....	.....	.....	....	.....	.....
Chic & St Louis 1st 6s...1915		M-S	114	.....	.....	.....	....	.....	.....
Atl Knox & Nor 1st g 5s..1946		J-D	107	.....	105	Dec'00	....	.....	.....
Atlanta & Danv *See* South Ry								
Atlanta & Yadk *See* South Ry								
Austin & N W *See* Sou Pacific								
Bat Creek & S *See* Mich Cent								
Balt & Ohio prior l g 3½s..1925		J-J	96½	Sale	96½	97	146	95	97⅝
Registered.....h	1925	Q-J	.....	.....	95½	Mar'01	....	95½	95½
Gold 4s.....h	1948	A-O	102½	Sale	102¼	102⅝	52	101⅛	105
Registered.....h	1948	Q-J	101	102½	104	Mar'01	....	102	104
Subs to conv deb 4s.....1911		....	108	Sale	106¼	110	1563	101¾	110
P Jun & M Div 1st g 3½s..1925		M-N	88	88⅞	88¼	90	110	88¼	91¼
Registered.....p	1925	Q-F	.....	.....	.....	.....	....	.....	.....
Southw Div 1st g 3½s..1925		J-J	90¼	Sale	90	90½	321	88⅝	91⅜
Registered.....h	1925	Q-J	.....	.....	.....	.....	....	.....	.....
Monon Riv 1st gu g 5s..1919		F-A	112	114	111	May'00	....	.....	.....
Cen Ohio R 1st o g 4½s..1930		M-S	.....	.....	111	J'ne'99	....	.....	.....
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Boone Bridge *See* Mo K & T								
Bklyn & Montauk *See* Long I								
Brune & West *See* Sav Fl & W								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s....1937		M-S	118	120	117½	Apr'01	....	115	117½
Debenture 6s.....1947		J-J	.....	.....	.....	.....	....	.....	.....
All & West 1st g 4s gu...1998		A-O	*101½	.....	.....	.....	....	.....	.....
Cl & Mah 1st gu g 5s.....1943		J-J	.....	.....	103	Apr'97	....	.....	.....
Roch & Pitts 1st g 6s.....1921		F-A	129	.....	130¼	Feb'01	....	130	130¼
Consol 1st g 6s.....1922		J-D	129	.....	130	Feb'01	....	130	130
Buffalo & Southwest *See* Erie								
Buffalo & Susqu 1st g 5s..1913		A-O	.....	.....	100	Nov'99	....	.....	.....
Registered.....1913		A-O	.....	.....	.....	.....	....	.....	.....
Bur Cedar R & No 1st 5s.1906		J-D	107¼	.....	107⅜	Apr'01	....	106⅝	108¼
Con 1st & col trust g 5s..1934		A-O	124¼	.....	124	124⅛	7	119½	127½
Registered.....1934		A-O	.....	.....	117	Nov'00	....	.....	.....
C R I P & N W 1st gu 5s.1921		A-O	*112	.....	113½	Dec'00	....	.....	.....
M & St L 1st gu g 7s.....1927		J-D	.....	.....	.....	.....	....	.....	.....
Canada South 1st 5s.....1908		J-J	107½	Sale	107½	108½	32	106⅜	108½
2d 5s.....1913		M-S	.....	108¼	108	108¼	21	107¾	111
Registered.....1913		M-S	.....	.....	106¾	Apr'01	....	106¾	108
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab & Roan								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s...1948		J-D	93	.....	94	Apr'01	....	92	95
Central Ohio *See* Balti & Ohio								
Cen R R & B of Ga col g 5s 1937		M-N	101	102	101	101½	15	96	103½
Cent of Ga RR 1st g 5s..p1945		F-A	119	.....	120½	Mar'01	....	119	120½
Registered.....1945		F-A	.....	.....	96	Oct '00	....	.....	.....
Consol gold 5s.....1945		M-N	104½	Sale	104¼	108	116	97¼	108
Registered.....1945		M-N	.....	.....	96	Oct '00	....	.....	.....
1st pref income g 5s....p1945		Oct	68	70	68	69	25	60	73½
2d pref income g 5s....p1945		Oct	26½	Sale	25½	29	46	20	36½
3d pref income g 5s....p1945		Oct	14	16	15	15	10	8	19½
Mac & Nor Div 1st g 5s.1940		J-J	.....	.....	95	Dec'99	....	.....	.....
Mid Ga & Atl Div 5s.....1947		J-J	.....	.....	102	J'ne'99	....	.....	.....
Mobile Div 1st g 5s.....1946		J-J	.....	.....	106	Oct '00	....	.....	.....
Cent of N J 1st consol 7s..1902		M-N	*101	.....	108	Apr'01	....	106⅞	108
General gold 5s.....1987		J-J	132½	133½	133	134	30	127	137½
Registered.....h	1987	Q-J	131½	.....	132¼	132¼	5	127	137
Am Dock & Imp gu 5s...1921		J-J	113½	.....	114½	114½	1	113	115
Central of N J—*(Continued)*								
Le & Hud R gen gu g 5s 1920		J-J	.....	.....	.....	.....	....	.....	.....
Leh & Wilks B Coal 5s..1912		M-N	*103½	.....	106	Mar'01	....	106	106
Con ext guar 4½s.....g	1910	Q-M	103	.....	102⅞	103	23	102½	104
Cent Pacific *See* So Pacific Co								
Charles & Sav 1st g 7s....1936		J-J	.....	.....	.....	.....	....	.....	.....
Ches & Ohio g 6s ser A...h	1908	A-O	113½	114½	114½	Apr'01	....	115½	117
Gold 6s.....c	1911	A-O	116¼	117½	116⅜	Apr'01	....	116½	119
1st consol g 5s.....1939		M-N	119¾	Sale	119½	122	24	119½	122
Registered.....1939		M-N	.....	.....	118	Apr'01	....	116	120½
General gold 4½s.....1992		M-S	105⅞	Sale	105¾	106¼	118	104	108½
Registered.....1992		M-S	.....	.....	103	Apr'01	....	103	103
Craig Valley 1st g 5s.....1940		J-J	104½	.....	103	Nov'00	....	.....	.....
R & A Div 1st con g 4s..1989		J-J	106	108	106½	107½	4	104¾	107½
2d consol g 4s.....1989		J-J	101	104	101¼	Feb'01	....	100	103
Warm Spr Val 1st g 5s..1941		M-S	104½	.....	101¼	Apr'99	....	.....	.....
Eliz Lex & B S gu g 5s..1902		M-S	101¼	Sale	101¼	101¾	2	100⅝	102½
Chic & Alt RR s fund 6s..1903		M-N	*103¼	.....	105⅜	Jan '01	....	105¾	105¾
Refunding g 3s.....1949		A-O	91½	Sale	91½	91½	6	90	94
Registered.....1949		A-O	.....	.....	.....	.....	....	.....	.....
U S Trust Co receipts.....		A-O	.....	.....	91½	91½	55	91¼	93
Miss Riv B 1st s f g 6s..1912		A-O	.....	.....	.....	.....	....	.....	.....
Railway 1st lien 3½s.....1950		J-J	86	Sale	85½	86	448	83½	86¼
Registered.....1950		J-J	.....	.....	.....	.....	....	.....	.....
Chic Bur & Q consol 7s....1903		J-J	109½	Sale	109½	109¾	1	108⅛	109¾
Sinking fund 5s.....1901		A-O	100½	.....	100½	Apr'01	....	100¼	102½
Chic & Iowa Div 5s.....1905		F-A	.....	.....	104¾	Apr'00	....	.....	.....
Denver Div 4s.....1922		F-A	100	.....	102¼	Apr'01	....	102	102½
Illinois Div 3½s.....1949		J-J	103½	104	103½	Apr'01	....	103⅛	104⅞
Registered.....1949		J-J	.....	.....	.....	.....	....	.....	.....
Iowa Div sink fund 5s..1919		A-O	114⅛	.....	114	Apr'01	....	114	114
Sinking fund 4s.....1919		A-O	104½	.....	104½	Apr'01	....	104½	107
Nebraska Extension 4s.1927		M-N	110¾	111½	113	Apr'01	....	112	113
Registered.....1927		M-N	.....	.....	112¾	Apr'01	....	112¾	112¾
Southwestern Div 4s.....1921		M-S	.....	.....	100½	Oct '00	....	.....	.....
Convertible 5s.....1903		M-S	.....	.....	106¼	Apr'01	....	141¼	196¼
Debenture 5s.....1913		M-N	109	113	112½	Apr'01	....	110	112¾
Han & St Jos consol 6s..1911		M-S	121	.....	121	Apr'01	....	121	128¼
Chic & E Ill 1st s f cur 6s.1907		J-D	*113½	.....	114¼	114¼	4	113	114¼
Small.....1907		J-D	.....	.....	.....	.....	....	.....	.....
1st consol g 6s.....1934		A-O	*137	.....	138¼	Apr'01	....	135¼	140
General consol 1st 5s.....1937		M-N	124	.....	127	127	6	115	127
Registered.....1937		M-N	.....	.....	115	Aug'00	....	.....	.....
Chic & Ind C Ry 1st 5s.1936		J-J	123¾	.....	125	Apr'01	....	112¾	125
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s....1947		J-J	123¾	.....	124	Apr'01	....	115	124
Refunding gold 5s.....1947		J-J	110	.....	115	Apr'01	....	106⅞	111
Louisv N A & Ch 1st 6s.1910		J-J	*116	119	117	Apr'01	....	113	117
Chic Milwaukee & St Paul—								
M & St P 1st 7s $ g R D.1902		J-J	.....	.....	102½	Apr'01	....	184	192½
1st 7s £ gold R D.....1902		J-J	.....	.....	172⅛	Apr'00	....	.....	.....
1st C & M 7s.....1903		J-J	.....	.....	190	Jan '01	....	188½	190
Chic Mil & St P con 7s..1905		J-J	.....	.....	191	194	20	182½	194
Terminal gold 5s.....1914		J-J	115	.....	115⅜	115⅜	2	114½	115⅜
General g 4s series A...e	1989	J-J	.....	131½	113¼	Apr'01	....	112¼	114½
Registered.....e	1989	Q-J	.....	.....	105½	Feb'98	....	.....	.....
General g 3½s series B.e	1989	J-J	.....	.....	.....	.....	....	.....	.....
Registered.....e	1989	J-J	.....	.....	.....	.....	....	.....	.....
Chic & L Su Div g 5s.....1921		J-J	118¾	121	121	Apr'01	....	119½	121
Chic & Mo Riv Div 5s...1926		J-J	121	.....	121⅝	Apr'01	....	121⅝	122⅝
Chic & Pac Div 6s.....1910		J-J	118¾	119	118⅛	Apr'01	....	118	119
Chic & P W 1st g 5s.....1921		M-S	120	120½	121	Apr'01	....	119½	122
Dak & Gt So g 5s.....1916		J-J	115½	.....	116¼	Mar'01	....	115⅝	116¼
Far & Sou assu g 6s.....1924		J-J	134⅝	.....	137½	J'ly '99	....	.....	.....
Hast & D Div 1st 7s.....1910		J-J	125¾	126½	126½	Apr'01	....	125¼	126½
1st 5s.....1910		J-J	110⅜	.....	110¼	Jan '01	....	110¼	110¾
I & D Exten 1st 7s.....1908		J-J	.....	.....	138	Apr'01	....	185¼	188
LaCrosse & D 1st 5s.....1919		J-J	117⅝	.....	118½	118½	2	117⅝	119
Mineral Point Div 5s.....1910		J-J	110⅞	.....	110¾	Apr'01	....	110¾	110¾
So Minn Div 1st 6s.....1910		J-J	118¼	119½	118¼	118¼	1	117½	119½
Southwest Div 1st 6s.....1909		J-J	117¼	118⅞	117⅛	Apr'01	....	117	117¾
Wis & Minn Div g 5s.....1921		J-J	119¼	.....	120	Feb'01	....	119¼	120
Mil & No 1st M L 6s.....1910		J-D	.....	.....	119	Mar'01	....	119	119¾
1st consol 6s.....1913		J-D	122	.....	121½	Mar'01	....	121½	122
Chic & N'west consol 7s..1915		Q-F	140¼	.....	142½	Apr'01	....	139¾	142¾
Gold 7s.....1902		J-D	107½	Sale	107½	107½	1	107¼	108
Registered.....1902		J-D	.....	.....	108	Apr'01	....	107½	108
Extension 4s.....1886-1926		F-A	.....	.....	112	Mar'01	....	109	112
Registered.....1886-1926		F-A	.....	.....	107	Mar'00	....	.....	.....
General gold 3½s.....1987		M-N	107¾	.....	110	Apr'01	....	109½	110¾
Registered.....p	1987	Q-F	.....	.....	103	Nov'98	....	.....	.....
Sinking fund 6s...1879-1929		A-O	*108½	.....	116¾	Mar'01	....	115	116¾
Registered...1879-1929		A-O	.....	.....	111	Oct '00	....	.....	.....
Sinking fund 5s...1879-1929		A-O	108½	.....	108½	Apr'01	....	108¼	110¼
Registered...1879-1929		A-O	.....	.....	107	Dec'00	....	.....	.....
Debenture 5s.....1909		M-N	117½	.....	110¾	110¾	4	108	110¾
Registered.....1909		M-N	.....	.....	108⅜	Apr'01	....	108⅜	108⅜
Debenture 5s.....1921		A-O	*117	.....	117	Apr'01	....	116	117
Registered.....1921		A-O	.....	.....	117⅜	Feb'98	....	.....	.....
Sinking fund deb 5s.....1933		M-N	.....	121½	124	Apr'01	....	124	126¼
Registered.....1933		M-N	.....	.....	122½	Jan '01	....	122	122¾
Des Mo & Minn 1st 7s..1907		F-A	.....	.....	.....	.....	....	.....	.....
Milw & Madison 1st 6s..1905		M-S	110	.....	113	Jan '01	....	113	113
North Illinois 1st 5s.....1910		M-S	110	.....	111	Mar'01	....	111	111
Ott C F & St Paul 1st 5s 1909		M-S	110⅜	.....	111¼	Apr'00	....	.....	.....
Winona & St Pet 2d 7s..1907		M-N	118⅝	.....	120½	Nov'00	....	.....	.....
Mil L S & West 1st g 6s 1921		M-N	138	.....	141¼	Apr'01	....	136⅝	141¼
Ext & Imp s fund g 5s 1929		F-A	126½	.....	127	Apr'01	....	123½	127½
Ashland Div 1st g 6s..1925		M-S	143	.....	143¼	Apr'01	....	143¼	143¾
Mich Div 1st g 6s.....1924		J-J	143	.....	143	Apr'01	....	138¾	143
Convertible deb 5s.....1907		F-A	107⅜	.....	107½	Feb'01	....	107¼	107½
Incomes.....1911		M-N	*110	.....	113	Apr'01	....	113	113
Chic Rock Isl & Pac 6s....1917		J-J	130½	.....	130½	130½	2	130½	131
Registered.....1917		J-J	129½	.....	132½	Mar'01	....	132½	132¾
General gold 4s.....1988		J-J	108¼	Sale	108¼	108¾	157	107½	110
Registered.....1988		J-J	107¾	Sale	107¾	107¾	25	106	107¾
Des M & Ft D 1st 4s.....1905		J-J	.....	.....	99⅞	Feb'01	....	99⅞	99⅞
1st 2½s.....1905		J-J	86	.....	86¼	Aug'00	....	.....	.....
Extension 4s.....1905		J-J	.....	.....	97	Dec'00	....	.....	.....
Keok & Des M 1st 5s.....1923		A-O	*110½	112½	110½	Apr'01	....	110½	112½
Chic & St L *See* Atch T & Sa Fe								
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s....1930		J-D	141½	.....	141½	141½	3	134¼	141½
Ch St P & Minn 1st g 6s 1918		M-N	138½	.....	140½	Mar'01	....	134	140¼

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	107½	.....	107	Apr'01	....	107	110½
Atl Av Bklyn imp g 5s..1934	J-J	.....	.....	113	Jan '99	....	.....	.....
Bk City 1st con 5s.1916, 1941	J-J	.....	117	115	Apr'01	....	111	115
Bk Q Co & S con gu g 5s.1941	M-N	*100½	.....	105	Apr'01	....	102	105⅛
Bklyn Un El 1st g 4-5s.1950	F-A	101½	Sale	101¼	101½	100	98	102
Kings Co El 1st g 4s.....1949	F-A	94	Sale	93½	94⅜	162	88½	95
Nassau Elec gu g 4s.....1951	J-J	.....	.....	.....	.....	....	.....	.....
City & S Ry Balt 1st g 5s.1922	J-D	.....	.....	.....	.....	....	.....	.....
Den Con Tr Co 1st g 5s...1933	A-O	.....	.....	95	J'ne'00	....	.....	.....
Den Tram Co con g 5s...1910	J-J	.....	.....	.....	.....	....	.....	.....
Met Ry Co 1st gu g 6s..1911	J-J	.....	.....	.....	.....	....	.....	.....
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	.....	.....	....	.....	.....
Market St C Ry 1st g 6s..1913	J-J	.....	.....	109	Mar'98	....	.....	.....
Met St Ry gen col tr g 5s.1997	F-A	120	Sale	120	120	2	117½	122½
Bway & 7th Av 1st c g 5s 1943	J-D	120	120½	121	Apr'01	....	120	122¾
Registered.....1943	J-D	.....	.....	119½	Dec'00	....	.....	.....
Col & 9th Av 1st gu g 5s.1993	M-S	*122½	.....	123½	Apr'01	....	122½	126
Registered.....1993	M-S	.....	.....	.....	.....	....	.....	.....
Street Railway *(Continued)*								
Met St Ry—*(Continued)*								
Lex Av & P F 1st gu g 5s 1993	M-S	*122¼	123½	123	Apr'01	....	121½	123½
Registered.....1993	M-S	.....	.....	.....	.....	....	.....	.....
Met W S El (Chic) 1st g 4s.1938	F-A	.....	.....	101½	101½	14	98	101½
Mil El Ry & L 30-yr g 5s.1926	F-A	.....	.....	106	Oct '99	....	.....	.....
Minn St Ry 1st con g 5s...1919	J-J	.....	.....	110	Apr'01	....	110	110
St Paul City Cab con g 5s.1937	J-J	.....	.....	111½	Jan '01	....	111½	112¾
Guaranteed gold 5s.....1937	J-J	.....	.....	.....	.....	....	.....	.....
Third Ave 1st gold 5s.....1937	J-J	.....	126	124	124	11	123½	125
1st con guar 4s.....2000	J-J	.....	104¾	104¾	Apr'01	....	104	105
Union El (Chic) 1st g 5s..1945	A-O	*111½	.....	109½	Dec'99	....	.....	.....
W Chic St 40-yr 1st cur 5s.1928	M-N	.....	.....	.....	.....	....	.....	.....
40-year consol gold 5s....1936	M-N	.....	.....	99	Dec'97	....	.....	.....
Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D	.....	.....	.....	.....	....	.....	.....
Bos U Gas tr ctfs s f g 5s.1930	J-J	.....	.....	91⅜	Oct '98	....	.....	.....
Bklyn U Gas 1st con g 5s.1945	M-N	*119	121	119	119	3	116½	119½

* No price Friday; latest bid and asked this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *p* Due Nov

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 3	Int'st Period	Price Friday May 3 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold	Range Since January 1 Low	High
Chic St P M & O—(Continued)								
Nor Wisconsin 1st 6s...1930	J-J			140 Mar'01			140	140
St P & S City 1st g 6s...1919	A-O	*129		130½ Apr'01			130	131½
Chicago Ter Trans g 4s...1947	J-J	94¾	Sale	94¾	95½	235	92	98
Chic & West I 1st s f g 6s..1919	M-N	101		106 Oct '99				
General gold 6s.....c1932	Q-M	118½		119 Mar'01			118½	119¾
Chic & West Mich Ry 5s..1921	J-D			100 Oct '99				
Choc Ok & G gen g 5s....c1919	J-J	*110		103 Jan '00				
Cin B & D consol s f 7s...1905	A-O	111		115 Dec'00				
2d gold 4½s.....1937	J-J			113 Oct '00				
Cin D & I 1st gu g 5s...1941	M-N	*111½		115 Mar'01			113¼	115
C I St L & C See C C C & St L								
Cin S & C See C C C St L								
Clearfield & Mah See B R & P								
C C C & St L general g 4s..1993	J-D	104	105	104½	104⅝	35	101	105¼
Cairo Div 1st gold 4s....1939	J-J	101		99 Jan '01			99	99
Cin W & M Div 1st g 4s.1991	J-J	*103½	105	102	102	50	98¼	104¼
St L Div 1st col tr g 4s...1990	M-N	*103¼		105⅜ Apr'01			104½	105⅜
Registered.....1990	M-N			99 May'99				
Spr & Col Div 1st g 4s...1940	M-S	100		100 100		2	100	100
W W Val Div 1st g 4s...1940	J-J			83 Nov'99				
C I St L & C consol 6s..1920	M-N							
1st gold 4s.....k1939	Q-F	103½		104½ Feb'01			104½	104½
Registered.....k1936	Q-F							
Cin S & Cl con 1st g 5s..1928	J-J	116		115 Mar'01			113⅝	115½
C C C & I consol 7s.....1914	J-D	133½	135	136 Feb'01			135¼	136½
Consol sink fund 7s.....1914	J-D	133½	135					
General consol gold 6s.1934	J-J	136½		136½ Mar'01			134	136
Registered.....1934	J-J							
O Ind & W 1st pf 5s...d1938	Q-J							
Peo & East 1st con 4s...1940	A-O	95	97	96¾	96¾	1	95	100
Income 4s.....1990	Apr	62½	Sale	61½	63	55	45½	73
Cl Lor & Wh con 1st g 5s.1933	A-O			111 Sep '00				
Clev & Marietta See Penn RR								
Clev & Mahon Val g 5s...1938	J-J			130½ Mar'01			130	130½
Registered.....1938	Q-J							
Clev & Pitts See Penn Co								
Col Midland 1st g 3-4s...1947	J-J	85	Sale	85	86	113	78	87½
1st gold 4s.....1947	J-J	84½	85	84⅝	85	62	77	87½
Colorado & Son 1st g 4s...1929	F-A	88	Sale	88	89⅞	274	83	89⅞
Colum & Greenv See So Ry								
Col & Hock Val See Hock Val								
Col Conn & Term See N & W								
Conn & Pas Riva 1st g 4s.1943	A-O	*114½						
D ak & Gt So See C M & St P								
Dallas & Waco See M K & T								
Del Lack & Western 7s...1907	M-S	121		120⅜ Apr'01			120⅜	123½
Morris & Essex 1st 7s...1914	M-N	*138½	140	139⅝ Apr'01			139½	140
7s.....1871-1901	A-O	101⅜	102	101⅞ Apr'01			101½	104⅛
1st consol guar 7s.....1915	J-D	139½	140	140½ Apr'01			140⅛	140⅝
Registered.....1915	J-D			140 Oct '98				
N Y Lack & W 1st 6s...1921	J-J	136½		136¼ Apr'01			136	136¼
Construction 5s.....1923	F-A	118	120	118½ Mar'01			118½	119
Term & improve 4s.....1923	M-N			103½ Oct '00				
Syr Bing & N Y 1st 7s...1906	A-O	117⅝	118	118¼ Nov'00				
Del & Hud 1st Pa Div 7s.1917	M-S	144⅝		147½	147½	2	145½	147½
Registered.....1917	M-S			150 Feb'01			150	150
Alb & Sus 1st con gu 7s.1906	A-O	115		117 Feb'01			117	117
Registered.....1906	A-O			122 June'99				
Guar gold 6s.....1906	A-O	111		112 Dec'00				
Registered.....1906	A-O			112½ Feb'01			112½	112½
Rens & Saratoga 1st 7s.1921	M-N	150⅜	Sale	150⅜	150⅜	5	150⅜	151
Registered.....1921	M-N	150½		151 Jan '01			151	151
Del Riv RR Bridge See Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	102	102⅜	101¾	102½	33	100	103¼
Consol gold 4½s.....1936	J-J	110		109½ Apr'01			108	110½
Improvement gold 5s....1928	J-D	110½		110½ Apr'01			107	111
Rio Gr So gu See Rio Gr So								
Des Moi & Ft D See C R & I P								
Des M & Minn See Ch & N W								
Det Moi Un Ry 1st g 5s..1917	M-N	104½		111 Feb'01			108¾	111
Det M & Tol See L S & M So								
Det & Mack 1st lien g 4s.1995	J-D	100	103	98½ Nov'00			96½	98½
Gold 4s.....1995	J-D	90	92	90 90		2	85	91¾
Dul & Iron Range 1st 5s...1937	A-O			112 112		15	110½	115
Registered.....1937	A-O							
2d 6s.....1916	J-J							
Dul Red W & S 1st g 5s...1928	J-J			92¼ Feb'98				
Dul So Shore & Atl g 5s..1937	J-J	*115		115 Apr'01			112	115
East of Minn See St P M & M								
East Ten Va & Ga See So Ry								
Elgin Jol & East 1st g 5s.1941	M-N			112½ Apr'01			112½	112½
Eliz Lex & B San See C & O								
Elm Cort & No See Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N		121	118½ Jan '01			118½	119½
2d ext gold 5s.....1919	M-S	120½		120⅞ Apr'01			120⅞	121
3d ext gold 4½s.....1923	M-S	115½		116 Apr'01			116	118
4th ext gold 5s.....1920	A-O	121		123⅜ Mar'01			123⅜	124
5th ext gold 4s.....1928	J-D			106½ Apr'99				
1st consol gold 7s.....1920	M-S	140		140½ 140½		2	140	143½
1st consol g fund 7s.....1920	M-S			135½ Mar'01			135½	135½
Erie 1st con g 4s prior...1996	J-J	99	Sale	98½	99	218	95½	99⅝
Registered.....1996	J-J			93¼ May'99				
1st consol gen lien g 4s..1996	J-J	87½	Sale	87	88¼	438	82¼	90
Registered.....1996	J-J							
Buff N Y & Erie 1st 7s...1916	J-D	134	140	136½ Apr'01			136½	136½
Buff & S W gold 6s.....1908	J-J	*112	115					
Small.....1908	J-J							
Chic & Erie 1st gold 5s..1982	M-N	120		123 Apr'01			116	123
Jeff RR 1st gu g 5s.....c1909	A-O	105		105 Apr'01			105	106⅞
Long Dock consol g 6s...1935	A-O	138½		138½ Apr'01			138	140
Coal & RR 1st cur gu 6s.1922	M-N	*108						
Dock & Imp 1st cur 6s...1913	J-J	118		118 Sep '00				
N Y & Green L gu g 5s.1946	M-N	112½		109 Oct '98				
Small.....1946	M-N							
Mid R R of N J 1st g 6s.1910	A-O	117		117½ Apr'01			116	118⅝
N Y Sus & W 1st ref 5s.1937	J-J	111		117 117		3	111	118
2d gold 4½s.....1937	F-A	* 95½		94 Feb'01			94	94
General gold 5s.....1940	F-A			105½ 106		5	100	106
Terminal 1st gold 5s...1943	M-N	112½		113 Apr'00				
Wilk & Eas 1st gu g 5s..1942	J-D	110½	Sale	110½ 111½		6	107½	111½
Erie & Pitts See Penn Co								
Eureka Springs 1st g 6s...1933	F-A			65 Nov'97				
Ev & T H 1st consol 6s....1921	J-J			123½ Mar'01			123½	124¼
1st general gold 5s.....1942	A-O	107	110	111 Mar'01			108½	111
Mt Vernon 1st gold 6s...1923	A-O							
Sull Co Branch 1st g 5s.1930	A-O							
Ev & Ind 1st con gu g 6s..1926	J-J			108 Feb'01			108	108½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 3	Int'st Period	Price Friday May 3 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold	Range Since January 1 Low	High
Fargo & So See Ch M & St P								
Flint & Pere M See Pere Mar								
Fla Cen & Pen 1st g 5s...1918	J-J	106		100 Sep '00				
1st land gr ext gold 5s..1930	J-J							
Consol gold 5s.....1943	J-J	101						
Fort St U D Co 1st g 4½s.1941	J-J			105 Mar'98				
Ft W & Den C 1st g 4-6s..1921	J-D	109	Sale	108	110⅜	574	76½	110⅜
Ft W & Rio Gr 1st g 5-4s.1928	J-J	88	Sale	88	88¾	128	67	88¾
Gal Har & S A See So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	102		102½ Jan '01			102½	103
Ga & Ala Ry 1st pf g 5s...1945	A-O	105		106 Dec'98				
1st consol 5s.....o1945	J-J			98½ Nov'00				
Ga Car & No 1st gu g 5s..1929	J-J	106		99½ Jan '00				
Georgia Pacific See So Ry								
Gila V G & Nor See So Pac Co								
Gouv & Oswegat See N Y Cent								
Grand Rap & Ind See Penn Co								
Gray's Pt Term See St L S W								
Gt Nor—C B & Q coll tr 4s 1921	....	100	Sale	100	101	735	100	101
Han & St Jo See C B & Q								
Housatonic See N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	106	Sale	106	106¼	20	103½	106¼
Registered.....1999	J-J							
Col & H V 1st ext g 4s...1948	A-O	103½		106⅜ Feb'01			106¼	106¾
Houst E & W Tex See So Pac								
Houst & Tex Cen See So Pac Co								
Illinois Central 1st g 4s..1951	J-J	115		115½ Apr'01			115¼	115½
Registered.....1951	J-J	114½		113½ Mar'00				
1st gold 3½s.....1951	J-J	106		107½ Apr'01			107½	107¾
Registered.....1951	J-J			102½ Apr'98				
1st gold 3s sterling.....1951	M-S							
Registered.....1951	M-S							
Coll Trust gold 4s.....1952	A-O			104 Apr'01			104	104⅝
Registered.....1952	A-O			104⅜ Jan '99				
L N O & Tex gold 4s.....1953	M-N	103	104	106 Apr'01			104	106
Registered.....1953	M-N			98 Jan '00				
Cairo Bridge gold 4s.....1950	J-D	112						
Registered.....1950	J-D							
Louisville Div gold 3½s.1953	J-J	102¼		102½	102½	1	101⅝	103
Registered.....1953	J-J							
Midland Div reg 5s.....1921	F-A	119		123 May'99				
St Louis Div gold 3s.....1951	J-J	90½		90¼ Apr'01			90	91
Registered.....1951	J-J							
Gold 3½s.....1951	J-J			102⅛ Apr'01			102	102¼
Registered.....1951	J-J			101⅛ Oct '99				
Spring Div 1st g 3½s.....1951	J-J			100 Nov'00				
Registered.....1951	J-J							
Western Lines 1st g 4s...1951	F-A	114⅜		114¼ Mar'01			113	115½
Registered.....1951	F-A							
Bellev & Car 1st 6s.....1923	J-D	124		121 Aug'00				
Carb & Shaw 1st g 4s.....1932	M-S			90 Nov'98				
Chic St L & N O g 5s...1951	J-D	127		127½ Apr'01			126	128½
Registered.....1951	J-D			123⅞ Feb'01			123⅛	123⅛
Gold 3½s.....1951	J-D	101⅜		100¼ Nov'00				
Registered.....1951	J-D							
Memph Div 1st g 4s...1951	J-D			107¼ Jan '01			107¼	107¼
Registered.....1951	J-D							
St L Sou 1st gu g 4s.....1931	M-S			102½ Nov'00				
Ind Dec & W 1st g 5s.....1935	J-J	105¼		105 Mar'01			105	105
1st guar gold 5s.....1935	J-J	106¼						
Int & Great Nor 1st g 6s..1919	M-N	*126½		126½ Apr'01			124½	126½
2d gold 5s.....1909	M-S	100	Sale	100	100	11	96⅜	100
3d gold 4s.....1921	M-S	* 71½	75	71½ Apr'01			65	73
Iowa Central 1st gold 5s..1938	J-D	117¾		117 Apr'01			115¼	117½
Jefferson RR See Erie								
Kal A & G R See L S & M S								
Kan & Mich See Tol & O C								
K C & M R & B 1st gu g 5s.1929	A-O							
Kan C & Pacific See M K & T								
Kan City Sou 1st gold 3s..1950	A-O	69¼	Sale	69¼	70	121	67	73¼
Registered.....1950	A-O			63¼ Oct '00				
Kansas Mid See St L & S F								
Kentucky Cent See L & N								
Keok & Des Mo See C R I & P								
Knoxville & Ohio See So Ry								
Lake Erie & W 1st g 5s..1937	J-J	121	123½	124½ Apr'01			122	124½
2d gold 5s.....1941	J-J			118½ Mar'01			117	118½
North Ohio 1st gu g 5s..1945	A-O	110		115½ Jan '01			115¼	115¼
L Sho & Mich S See N Y Cent								
Lehigh Val (Pa) coll g 5..1997	M-N			104 Aug'98				
Registered 5s.....1997	M-N							
Leh Val N Y 1st gu g 4½s.1940	J-J	110	111	111⅜ Apr'01			109¼	111¾
Registered.....1940	J-J			111 Mar'01			109½	111
Leh V Ter Ry 1st gu g 5s.1941	A-O			112 J'ly '00				
Registered.....1941	A-O			109½ Oct '99				
Leh V Coal Co 1st gu g 5s..1933	J-J			103⅜ Nov'99				
Registered.....1933	J-J							
Leh & N Y 1st guar g 4s...1945	M-S	* 95	99	98	98	11	95	100
Registered.....1945	M-S							
El C & N 1st g 1st pf 6s.1914	A-O							
Gold guar 5s.....1914	A-O			101¼ Sep '99				
Leh & Hud R See Cent of N J								
Leh & Wilkesb See Cent of N J								
Leroy & Caney Val See Mo P								
Long Dock See Erie								
Long Island 1st con g 5s.A1931	Q-J	122		123 Jan '01			123	123
1st consol gold 4s.....A1931	Q-J	104						
General gold 4s.....1938	J-D	104½	106	104½ Apr'01			103	106
Ferry gold 4½s.....1922	M-S	104		102¼ Mar'01			102¼	105
Gold 4s.....1932	J-D			100 Oct '00				
Unified gold 4s.....1949	M-S	98	100	99¾	99¾	5	97½	101
Debenture gold 5s.....1934	J-D	107½		95 Feb'01			95	95
Bklyn & Mont 1st g 6s...1911	M-S	117					110	110
1st 5s.....1911	M-S	108		110 Feb'01				
N Y B & M B 1st con g 5s 1935	A-O	109		107 Jan '99				
N Y & R B 1st g 5s.....1927	M-S	110	114	105 May'00				
Nor Sh B 1st con g gu 5s o1932	Q-J			113 Dec'00				
La & Mo Riv See Chic & Alton								
Louisv & Nashv gen g 6s.1930	J-D	119¾	Sale	119¾	120	5	112	120¼
Gold 5s.....1937	M-N	111½		113 Apr'01			111	113¾
Unified gold 4s.....1940	J-J	103¼	Sale	102¾	103¼	39	99¾	103¾
Registered.....1940	J-J							
Coll trust gold 5s.....1931	M-N	110		112¾ Apr'01			110¼	112¾
Coll trust 5-20 g 4s.1903-1918	A-O	99½	Sale	99½	100	50	99	102
Cecilian Branch 7s.....1907	M-S	101⅝		106 Dec'00				
E H & Nash 1st g 6s.....1919	J-D	116	119	116 Apr'01			116	116
L Cin & Lex gold 4½s.....1931	M-N			103 Jan '98				
N O & M 1st gold 6s.....1930	J-J	130		130 Jan '01			130	130

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Ch G L & C Co See P G & C Co								
Columbus Gas 1st g 5s.....1932	J-J							
Con Gas Co See P G & C Co								
Detroit City Gas g 5s.....1923	J-J	102	Sale	102	102⅝	7	94	103
Det Gas Co con 1st g 5s...1918	F-A	101¾		102 Apr'01			102	102
Ed El Ill Bkn See K Co E L & P								
Ed E Ill See N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S	118½		118½ Mar'01			118½	118½
Eq G & Fuel See P G & C Co								
Gas & Elec Berg Co c g 6s.1949	J-D			102 Apr'01			101	102¼
Gen Elec Co deb g 6s.....1922	J-D			185½ Apr'01			155	185½
Gr Rap G L Co 1st g 6s....1915	F-A			107¾ Dec'00				
K C Mo Gas Co 1st g 5s....1922	A-O							
Kings Co El L & P g 5s....1937	A-O	*112						
Purchase money 6s.....1997	A-O							
Ed El Ill Brn 1st con g 4s 1939	J-J	96½		96½ Dec'00				
Lac Gas L of St L 1st g 5s.c1919	Q-F	*	108½	109 Apr'01			107	110
Mut Fuel Gas Co See Peop Gas								

Gas and Electric Light								
N Y G E L H & P g 5s...1948	J-D	*114½	115	115¼ Apr'01			108¼	115½
Registered.....1948	J-D							
Purchase money g 4s.....1949	F-A	97½	98	97¼	98	48	94⅜	98
Ed El Ill 1st con g 5s...1910	M-S	107¼	109	107½ Apr'01			106½	109¾
1st consol gold 5s.....1995	J-J	121½		121½ Apr'01			121	121¾
Paterson & P G & E g 5s.1949	M-S							
Peo Gas & C 1st gu g 6s..1904	M-N			107 J'ly '00				
2d guar gold 6s.....1904	J-D			104 Mar'01			103	104
1st con gold 6s.....1943	A-O			125 Mar'01			120	126
Refunding gold 5s.....1947	M-S			108 Dec'98				
Registered.....1947	M-S							
Ch G-L & Coke 1st gu g 5s 1937	J-J			109 Apr'01			108	109
Con G Co of Ch 1st gu g 5s.'36	J-D			107 Mar'01			104¾	107
Eq G & F Ch 1st gu g 6s..1905	J-J	104		104½ Apr'01			103¾	104¾
Mu Fuel Gas 1st gu g 5s.1947	M-N		106	105 Mar'01			102	105
Trenton G & El 1st g 5s...1949	M-S			109 Feb'01			109	109
Utica E L & P 1st s f g 5s.1950	J-J							
Western Gas Co col tr g 5s 1933	M-N			107½ Jan '01			107½	107½

* No price Friday; latest bid and asked this week. a Due Jan d Due Apr e Due May h Due J'ly k Due Aug o Due Oct q Due Dec

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 3	Int'st Period	Price Friday May 3 Bid	Price Friday May 3 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Louisv & Nashv—(Continued)	J-J	119½	.....	117	Oct '00	....	.....	.....
N O & M 2d gold 6s	1930	110	.....	115	Dec'00	....	.....	.....
Pensacola Div gold 6s	1920	125	.....	126¼	Jan '01	....	126¼	126¼
St L Div 1st gold 6s	1980	65	.....	63½	Oct '00	....	.....	.....
2d gold 3s	1980	100	.....	99⅞	99⅞	1	96¾	100
Kentucky Cent gold 4s	1987	*110¼	112	110½	Mar'01	....	110½	112
L & N & M & M 1st g 4½s	1945	*113	.....	112	Jan '01	....	112	112
N Fla & S 1st gu g 5s	1937	110	.....	113	Apr'01	....	111½	113
Pens & Atl 1st gu g 6s	1921			110	Feb'01	....	110	111½
S & N Ala con gu g 5s	1936							
Sink fund gold 6s	1910							
L & Jeff Bdge Co gu g 4s	1945	* 99¼	100¼	100	Mar'01	....	100	100
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s	1990	105	Sale	105	105¼	4	104¼	106½
Registered	1990							
Metropol El 1st g 6s	1908	117¼	.....	117⅛	117⅛	1	115	117½
Man S W Colonize g 5s	1934							
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s	1911	85¼	Sale	83⅞	86½	284	80½	86½
1st consol income g 3s..a	1939	33½	Sale	31¼	34½	343	26	34½
2d consol income g 3s..a	1939	22⅛	Sale	19½	23⅝	1943	13	23⅝
Equip & coll gold 5s	1917							
2d series gold 5s	1919							
Mex Internat 1st con g 4s	1977	84	Sale	83½	84	75	82¼	85½
Mex Nat 1st gold 6s	1927	100		103⅜	Apr'00	....	.....	.....
2d inc 6s A cp stmpd..h	1917	82	.....	86	Apr'01	....	85½	86
2d income gold 6s B..h	1917	25	28	13¼	J'ly '00	....	.....	.....
Mex North 1st gold 6s	1910			105	May'00	....	.....	.....
Registered	1910							
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & Mad *See* Chic & N W								
Mil & North *See* Ch M & St P								
Mil & St P *See* Ch M & St P								
Minn & St L 1st gold 7s	1927	147½	.....	147½	Feb'01	....	147½	147½
Iowa Ex 1st gold 7s	1909	121	.....	122	Mar'01	....	121½	122
Pacific Ex 1st gold 6s	1921	125	.....	123½	Apr'01	....	123½	123½
South West Ex 1st g 7s	1910	122	.....	122½	Feb'01	....	122½	122½
1st consol gold 5s	1934			118½	Feb'01	....	116½	118½
1st and refund gold 4s	1949	104	Sale	104	104	16	97	104½
Minn & St L gu *See* B C R & N								
M & P 1st 5s stpd 4s int gu	1936							
M S S M & A 1st g 4 int gu	1926			103½	Apr'01	....	102	103½
M St P & S S M con g 4 int gu	1938	98½	.....	98	Apr'01	....	98	98
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s	1990	98½	Sale	98¼	99	386	96¼	99½
2d gold 4s	1990	82½	Sale	82½	83½	221	75	83½
1st ext gold 5s	1944	.....	104	105¼	105¼	5	97	106
Boonev Bdg Co gu g 7s	1906			100⅜	Nov'99	....	.....	.....
Dal & Wa 1st gu g 5s	1940			100	Mar'01	....	99	100
M K & T of T 1st gu g 5s	1942	.....	105	105½	Apr'01	....	96	106
Sher Sh & So 1st gu g 5s	1943	*106	108	105⅞	Apr'01	....	99⅜	105⅞
Kan C & Pac 1st g 4s	1990			90	Apr'01	....	87½	91
Tebo & Neosho 1st 7s	1903							
Mo K & E 1st gu g 5s	1942	108	.....	109½	Apr'01	....	107	110¼
Missouri Pacific 3d 7s	1906	*116	.....	116¾	Apr'01	....	114½	117
1st consol gold 6s	1920	120½	.....	125	125½	27	119½	125½
Trust gold 5s stamped..a	1917	106	Sale	106	106½	62	100½	108
Registered	a1917							
1st coll gold 5s	1920	.....	106¾	106⅛	106¼	20	103	107
Registered	1920							
Leroy & C V A L 1st g 5s	1926			100	100	25	100	100
Pac R of Mo 1st ex g 4s	1938	106¼	107½	107¼	Dec'00	....	.....	.....
2d extended gold 5s	1938	*113	.....	115	Mar'01	....	113	115
St L & Ir M gen con g 5s	1931	115	Sale	115	115⅜	59	114	119
Gen con stamp gtd g 5s	1931	.....	115⅜	114⅜	Apr'01	....	114½	115
Unified & ref gold 4s	1929	* 95⅜	Sale	95⅜	96	144	84¼	96¼
Registered	1929							
Verdi V I & W 1st g 5s	1926							
Miss Riv Bridge *See* Chic & Alt								
Mob & Birm prior lien g 5s	1945	*109	.....	110¼	J'ly '00	....	.....	.....
Mortgage gold 4s	1945							
Mob Jack & K C 1st g 5s	1946							
Mob & Ohio new gold 6s	1927	131½	.....	131½	131½	1	127½	132
1st extension gold 6s	1927	125	.....	130	Jan '01	....	130	130
General gold 4s	1938	95½	96	96	96	1	87½	96⅞
J P Morgan & Co ctfs		95⅞	Sale	95½	96	19	94½	96
Montgom Div 1st g 5s	1947			116½	Apr'01	....	110	116⅜
St L & Cairo gu g 4s	1931			101½	Apr'01	....	100	101½
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s	1913	128½	.....	128½	128½	2	128	128½
1st consol gold 5s	1928	113½	Sale	113½	113⅝	30	111	116
Jasper Branch 1st g 6s	1923	119½	.....	113	Dec'99	....	.....	.....
McM M W & Al 1st 6s	1917	115½	.....					
T & P Branch 1st 6s	1917			111	Dec'99	....	.....	.....
Nash Flor & Shef *See* L & N								
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s	p1915							
N Y Bkln & Man Bch *See* L I								
N Y Cent & H R 1st 7s	1903	107⅝	.....	107½	Apr'01	....	106½	107½
Registered	1903	*107⅝	.....	107½	Apr'01	....	107	107¼
Gold mortgage 3½s	1997	109¼	110½	110	Apr'01	10	109	110¼
Registered	1997			110	Aug'00	....	.....	.....
Debenture 5s of	1884-1904	105¼	.....	105	105	5	104⅝	106½
Registered	1884-1904							
Regist deb 5s of	1889-1904	105¼	Sale	105	105¼	15	105	106¾
Debenture g 4s	1890-1905			109½	Sep '97	....	.....	.....
Registered	1890-1905	103¼	.....	103½	103½	3	102¼	104⅞
Debt certs ext g 4s	1905	103¼	.....	102¼	Jan '01	....	102¼	102¼
Registered	1905	101½	.....	103⅜	103⅜	1	103	103⅜
Lake Shore coll g 3½s	1998	101½	.....	102⅜	Aug'99	....	.....	.....
Registered	1998	96½	Sale	96	96½	169	95⅜	99
Mich Cent coll g 3½s	1998	*	97½	94½	94⅝	50	94½	97½
Registered	1998	95	Sale	94	95	6	94	97½
Beech Creek 1st gu g 4s	1936			96	Mar'01	....	96	97
Registered	1936			111	Mar'01	....	111	112½
2d gu gold 5s	1936			106	J'ne'98	....	.....	.....
Cart & Ad 1st gu g 4s	1981	117½	.....					
Clearfield Bitum Coal Corp—								
1st & int gu g 4s ser A	1940			95	J'ly '98	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 3	Int'st Period	Price Friday May 3 Bid	Price Friday May 3 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
N Y Cent & H R—(Continued)	J-D							
Gouv & Oswe 1st gu g 5s	1942							
Moh & Mal 1st gu g 4s	1991	110	.....	107½	J'ly '00	....	.....	.....
Income 5s	1992							
N J Junc R gu 1st 4s	1986	105	.....	102	Feb'00	....	.....	.....
Registered	1986							
N Y & Pu 1st con gu g 4s	1993							
Nor & Mont 1st gu g 5s	1916							
West Shore 1st 4s gu	2361	114½	115	114½	115¼	8	113½	116½
Registered	2361			114½	115	33	112½	115½
Lake Shore consol 2d 7s	1903	111	.....	110¾	Mar'01	....	110¾	110¾
Registered	1903	111	.....	111	111	10	110½	111
Gold 3½s	1997	110¼	111	110	110¼	11	109¼	110¼
Registered	1997			110½	Mar'00	....	.....	.....
Det Mon & Tol 1st 7s	1906	115	.....	117	Feb'01	....	117	117
Ka A & G R 1st gu c 5s	1938							
Mahon C'l RR 1st 5s	1934			130	Dec'00	....	.....	.....
Pitts McK & Y 1st gu 6s	1932	143	.....	146¾	Apr'01	....	146¾	146¾
2d guar 6s	1934	132	.....					
McKees & B V 1st g 6s	1918	*127	.....					
Mich Cent 1st consol 7s	1902	127	.....	103½	103½	5	103½	106⅝
1st consol 5s	1902	103	.....	103¼	Mar'01	....	102½	103¼
6s	1909	101	.....	118½	Apr'01	....	118½	119
5s	1931	118½	.....	130¾	Apr'01	....	127⅝	130¾
Registered	1931			127½	Nov'00	....	.....	.....
4s	1940	109	.....	110	Mar'01	....	110	110
Registered	1940			106½	Nov'00	....	.....	.....
Bat C & Stur 1st gu g 3s	1989							
N Y & Harlem g 3½s	2000			115⅞	May'00	....	.....	.....
Registered	2000							
N Y & North 1st g 5s	1927	118	123½	122	Jan '01	....	121	122
R W & O con 1st ext 5s	1922	126	.....	125¾	126¼	2	125¾	128⅝
Oswe & R 2d gu g 5s	1915	110	.....	113	Apr'99	....	.....	.....
R W & O T R 1st gu g 5s	1918							
Utica & Blk Riv gu g 4s	1922	110	.....	110	Oct '00	....	.....	.....
N Y Chic & St L 1st g 4s	1937			107½	107½	6	106	109⅛
Registered	1937			107	Apr'01	....	107	107
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & N E *See* N Y N H & H								
N Y N H & Har 1st reg 4s	1903							
Convert deb certs $1,000				102	Feb'01	....	102	102
Small certs $100				198½	Apr'01	....	196	200
Housatonic R con g 5s	1937	133½	.....	136	Mar'01	....	134	136
N H & Derby con g 5s	1918							
N Y & N E 1st 7s	1905			114	Jan '00	....	.....	.....
1st 6s	1905			110	Apr'01	....	110	110
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s	g1992							
Regis $5,000 only	g1992			101½	Nov'98	....	.....	.....
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s	1941							
Norf & West gen g 6s	1931	*110	.....	112½	Mar'01	....	111	112½
Improvem't & ext g 6s	1934	133	134	134¾	Apr'01	....	134	136
New River 1st g 6s	1932	131	.....	133½	Apr'01	....	131	133½
N & W Ry 1st con g 4s	1996	130	.....	131⅝	Apr'01	....	131	133¼
Registered	1996	101	Sale	101	101½	103	99½	104
C C & T 1st gu g 5s	1922	98	.....	97⅜	J'ly '00	....	.....	.....
Scio V & N E 1st gu g 4s	1989	107½	.....	107	Nov'00	....	.....	.....
North Illinois *See* Chi & N W		*101	.....	103½	Apr'01	....	102¼	103½
North Ohio *See* L Erie & W								
Northern Pacific—								
Prior lien ry & l gr g 4s	1997	105¾	Sale	105½	106	78	104¼	106
Registered	1997	*103	105½	105	Apr'01	....	104½	105⅞
General lien gold 3s	a2047	72⅞	Sale	72½	73⅞	589	69½	73⅞
Registered	a2047			70⅝	Dec'00	....	.....	.....
C B & Q coll tr 4s *See* Gt Nor								
St Paul-Dul Div g 4s	1996	99¾	.....					
Registered	1996							
St P & N P gen g 6s	1923	128	.....	131½	Feb'01	....	131½	131½
Registered certific's	1923			132	J'ly '99	....	.....	.....
St Paul & Dul 1st 5s	1931			122½	Feb'01	....	122½	122½
2d 5s	1917			112	Apr'01	....	111½	117
1st consol gold 4s	1968			102	Feb'01	....	102	103
Wash Cent 1st g 4s	1948	90	93	88¾	May'00	....	.....	.....
Nor Pac Ter Co 1st g 6s	1933			115½	Apr'01	....	115½	116½
Nor Ry Cal *See* So Pac								
Nor Wis *See* St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s	1936			112	Feb'01	....	112	112
General gold 5s	1937	100	.....	95	Dec'00	....	.....	.....
Om & St L 1st g 4s	1901			75	Apr'00	....	.....	.....
Ore & Cal *See* So Pac Co								
Ore Ry & Nav *See* Un Pac								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s	1946	109	Sale	109	110	16	108	110½
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s	1917	103	105¼	103	Apr'01	....	103	103
Sink fund subsidy g 6s	1910	*100¾	.....	101	Dec'00	....	.....	.....
Penn Co gu 1st g 4½s	1921			114¾	Apr'01	....	114¼	115¼
Registered	1921			113	Apr'01	....	113	114½
Guar 3½s coll trust reg	1937			102	Nov'98	....	.....	.....
C St L 1st con g 5s	1932	121	.....	122½	Apr'01	....	122¼	126¼
Registered	1932							
Cl & P gen gu g 4¼s ser A	1942	123	.....	121	Oct '00	....	.....	.....
Series B	1942	*121¼	.....					
Series C 3½s	1948	103	.....					
Series D 3½s	1950							
Erie & Pitts gu g 3½s B	1940	101½	.....	102	Nov'00	....	.....	.....
Series C	1940	101½	.....					
N & C Bdge gen gu g 4½s	1945	*111	.....					
P C C & St L con gu g 4½s—								
Series A	1940			118	Mar'01	....	116¾	118
Series B guar	1942			115	Apr'01	....	115	117¾
Series C guar	1942			116½	Feb'01	....	116½	116½
Series D 4s guar	1945			100	Apr'00	....	.....	.....
Series E 3½s guar g	1949			99½	Apr'01	....	99½	99¾
Pitts Ft W & C 1st 7s	1912			136¼	136¼	1	136¼	136½
2d 7s	1912			136¼	Apr'01	....	135	136¼
3d 7s	h1912			128¾	133	130	Apr'01	128¾ 136⅝

MISCELLANEOUS BONDS—Continued on Next Page

Telegraph and Telephone								
Comm Cable Co 1st g 4s	2397	Q-J	.....	.....	102	Jan '01	....	102	102
Registered	2397	Q-J	.....	.....	100½	Oct '00	....	.....	.....
Erie T & T col tr g s f 5s	1926	J-J	.....	.....	109	Oct '99	....	.....	.....
Met T & T 1st s f g 5s	1918	M-N	.....	.....					
Mut Un Tel Co *See* Westn Un									
N Y & N J Tel gen g 5s	1920	M-N	.....	.....	112	Nov'99	....	.....	.....
No Westn Teleg *See* West Un									
West Union col tr cur 5s	1938	J-J	*114	.....	114	Apr'01	....	111¾	115⅞
Fd and real est g 4½s	1950	M-N	109	Sale	109	109	14	105½	109
Mut Un Tel s fund 6s	1911	M-N	*	114	116	116	2	116	116
Northwestern Tel 7s	1904	J-J							
Coal and Iron									
Cah Coal Min *See* T C I & R									
Clearf Bit Coal *See* N Y C & H									
Col C & I ext 1st con g 6s	1902	F-A	102½	.....	103	Apr'01	....	101¾	104
Col C & I Dev Co gu g 5s	1909	J-J	.....	.....	55	Nov'00	....	.....	.....
Coupons off	1909	....	59	.....	.....	.....	....	.....	.....

Coal and Iron								
Col Fuel Co gen gold 6s	1919	M-N	*107	.....	106¼	Feb'01	....	106¼	106¼
Col F & I Co gen s f g 5s	1943	F-A	.....	.....	103	103	1	98¾	103
De Bardel C & I *See* T C & I									
Gr Riv Coal & C 1st g 6s	1919	A-O	.....	.....	95½	Jan '97	....	.....	.....
Jeff & Clear C & I 1st g 5s	1920	J-D	.....	.....	107	May'97	....	.....	.....
2d gold 5s	1926	J-D	.....	.....	80	May'97	....	.....	.....
Pleas Val Coal 1st g s f 5s	1928	J-J	.....	.....	105	Oct '00	....	.....	.....
Roch & Pit C & I pur m 5s	1946	M-N	.....	.....	.....	.....	....	.....	.....
Sun Ck Coal 1st g s f 6s	1912	J-D	.....	.....	99½	Apr'01	....	99½	99¾
Tenn Coal T Div 1st g 6s	a1917	A-O	105¼	106	105¼	106	4	104	110
Birm Div 1st consol 6s	1917	J-J	*110	112	111	111	11	105	111
Cah C M Co 1st gu g 6s	1922	J-D	.....	.....	105	Feb'00	....	.....	.....
De Bar C & I Co gu g 6s	1910	F-A	.....	.....	101	101	1	100	104½
Wh L E & P C Co 1st g 5s	1910	J-J	.....	.....	32	Jan '00	....	.....	.....
Manufacturing & Industrial									
Amer Bicycle s f deben 5s	1910	M-S	81¼	81½	81¼	81⅝	10	79	82
Am Cot Oil ext 4½s	1915	Q-F	99	.....	101¼	Apr'01	....	99	101¼

* No price Friday; latest bid and asked this week. a Due Jan e Due May g Due J'ne h Due J'ly p Due Nov

BONDS N. Y. STOCK EXCHANGE Week Ending May 3	Int'st Period	Price Friday May 3 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn RR 1st real est g 4s.1923	M-N			108	May'97			
Consol sterling g 6s.....1905	J-J							
Con currency 6s reg...g1905	Q-M							
Consol gold 5s.....1919	M-S							
Registered.....n1919	Q-M							
Consol gold 4s.....1943	M-N	*114						
Alleg Val gen gu g 4s...1942	M-S			102	Nov'97			
Cl & Mar 1st gu g 4½s..1935	M-N			112¾	Mar'00			
D R R R & Bge 1st gu 4s g.'36	F-A							
Gr R & I ex 1st gu g 4½s 1941	J-J			112	Jan'01		112	112½
Sun & Lewis 1st g 4s...1936	J-J	*107						
U N J RR & Can gen 4s.1944	M-S	116		117	May'00			
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F			133½	Jan'01		133¼	133½
2d gold 4½s.....b1921	M-N			101	Oct'00			
Pere Marq—F & P M g 6s.1920	A-O			127	Feb'01		126	127
1st consol gold 5s.....1939	M-N		114¾	114½	Apr'01		108	114½
Pt Huron Div 1st g 5s.1939	A-O			112½	Apr'01		109	115½
Sag Tus & H 1st gu g 4s.1931	F-A							
Pine Creek reg guar 6s...1932	J-D			137	Nov'97			
Pitts Cin & St L *See* Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O			107½	Oct'98			
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s.....1922	J-J			121	Nov'98			
Pitts & L Erie 2d g 5s...a1928	A-O	121						
Pitts McKees & Y *See* N Y Cen								
Pitts P & F 1st gold 5s...1916	J-J	90		90	J'ne'99			
Pitts Sh & L E 1st g 5s...1940	A-O	117		113⅜	Mar'01		113⅜	118
1st consol gold 5s.....1943	J-J			98	J'ly'97			
Pitts & West 1st g 4s.....1917	J-J	100¾		100½	Apr'01		100	100½
J P M & Co certifs.....		100¾		100⅞	100⅞	32	98	100⅞
Pitts Y & Ash 1st con 5s.1927	M-N	*117½		121½	Mar'01		121	121½
Reading Co gen g 4s.....1997	J-J	96¼	Sale	95⅛	96¼	266	92½	96¼
Registered.....1997	J-J			92	Apr'01		92	92
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West 1st g 4s.....1939	J-J	101	102	101¼	101½	7	98½	101⅞
Col trust 4s.....1949	A-O	* 93		93¼	Apr'01		93¼	93½
Utah Cent 1st gu g 4s.a1917	A-O	92		88⅞	Sep'00			
Rio Gr Junc 1st gu g 5s...1939	J-D	105		105	Feb'01		105	105
Rio gr So 1st gold 4s.....1940	J-J	83¼	Sale	83¼	83¼	10	80½	84
Guaranteed.....1940	J-J			93⅜	Mar'01		92½	93⅜
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Sag Tus & H *See* Pere Marq								
Salt Lake C 1st g s f 6s..1913	J-J							
St Jo & Gr Isl 1st g 3-4s..1947	J-J	95	Sale	95	95	1	89½	95½
St Law & Adiron 1st g 5s.1996	J-J	*	125					
2d gold 6s.....1996	A-O							
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl A.1906	M-N	109½		112½	Feb'01		112½	112½
2d gold 6s Class B.....1906	M-N	109½		113¾	Apr'01		111¾	113¾
2d gold 6s Class C.....1906	M-N	109½		113¾	Apr'01		111	113¾
General gold 6s.....1931	J-J	133		133	134½	39	127½	134½
General gold 5s.....1931	J-J	118	Sale	117¾	118	36	112½	118
1st trust gold 5s.....1987	A-O	117		102½	Oct'00			
Pierce C & O 1st g 6s...1919	F-A							
St L & S F RR gold 4s..1996	J-J	100		101	101	10	91¼	101¼
Cent Div 1st gold 4s..1929	A-O	100		100	100	5	96	100
Northw Div 1st g 4s..1930	A-O	100½	Sale	99	100½	11	97	100½
Southw Div 1st g 5s..1947	A-O	98		100	J'ne'00			
Kansas Mid 1st g 4s.....1937	J-D							
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	97½	Sale	97½	99⅞	259	95⅝	101½
2d g 4s inc bond ctfs...p1989	J-J	80	Sale	80	81	536	71	81¾
Gray's Pt Ter 1st gu g 5s 1947	J-D							
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	116½		118⅞	Feb'01		118½	118⅞
1st consol gold 6s.....1933	J-J	140½		141½	Apr'01		140⅝	142
Registered.....1933	J-J			137¾	Feb'99			
Reduced to gold 4½s..1933	J-J	116		116¼	Apr'01		114¾	116¼
Registered.....1933	J-J			116⅛	Apr'01		116⅛	116⅛
Dakota ext gold 6s.....1910	M-N	115½		120½	Mar'01		119¾	120½
Mont ext 1st gold 4s....1937	J-D	107		103	103	5	103	106¾
Registered.....1937	J-D	106		104	Jan'99			
E Minn 1st div 1st g 5s..1908	A-O	107		107½	107½	9	107½	110
Registered.....1908	A-O							
Nor Div 1st gold 4s.....1948	A-O							
Registered.....1948	A-O							
Minn Union 1st g 6s.....1922	J-J			128	Apr'00			
Mont C 1st gu g 6s.....1937	J-J	137½		136¾	Mar'01		132	136¾
Registered.....1937	J-J			115	Apr'97			
1st guar gold 5s.....1937	J-J	121½		121	Apr'01		121	122
Registered.....1937	J-J							
Will & S F 1st gold 5s..1938	J-D	123½		120	Apr'99			
Registered.....1938	J-D							
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S			104	Jan'01		104	104
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	112		112	J'ne'00			
Sav F & W 1st gold 6s....1934	A-O	121¼	121¾	126½	Jan'00			
1st gold 5s.....1934	A-O	99¼	100	123	Dec'99			
St John's Div 1st g 4s...1934	J-J			94¾	Feb'01		94	94¾
Ala Mid 1st gu gold 5s..1928	M-N			106½	Feb'01		106½	109¾
Bruns & W 1st gu g 4s..1938	J-J	84		87	Jan'01		87	87
Sil Sp Oca & G gu g 4s..1918	J-J							
Scioto Val & N E *See* Nor & W								
Seab & Roa 1st 5s.....1926	J-J			104¾	Feb'98			
Car Cent 1st con g 4s...1949	J-J							
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Sav F & W								
Sod Bay & So 1st g 5s.....1924	J-J							
So Car & Ga *See* Southern								
Southern Pacific Co—								
2-5 year coll tr g 4½s....1905	J-D	100½	Sale	100½	100⅝	68	95⅝	101⅛
Gold 4s (Cent Pac coll).k1949	J-D	93¾	Sale	93½	94¼	526	83	95½
Registered.....k1949	J-D			85	Nov'99			
A & N W 1st gu g 5s....1941	J-J	105¾	Sale	105¾	106	68	96	106
C Pac 1st ref gu g 4s....1949	F-A	100¾	Sale	100½	100¾	102	100	102½
Registered.....1949	F-A			99⅞	J'ne'00			
Mort guar gold 2½s..k1929	J-D	88	89	88	88½	128	83¼	89½
Registered.....k1929	J-D							
Southern Pac Co—*(Continued)*								
Gal Har & S A 1st g 6s..1910	F-A	*111½		111	Apr'01		108½	112¾
2d gold 7s.....1905	J-D	107½	110	107¼	Feb'01		107¼	107¼
Mex & Pac 1st g 5s....1931	M-N	*105¼	105¾	103½	105⅞	35	100	106
Gila V G & N 1st gu g 5s.1924	M-N	107		107	Mar'01		105	107
Hous E & W T 1st g 5s.1933	M-N			106½	Feb'01		106	106½
1st gu g 5s redeemable..1933	M-N							
H & T C 1st g 5s int gu..1937	J-J	111¾		111¾	111¾	9	110	113
Consol g 6s int guar...1912	A-O	111½		111½	111½	17	110½	111½
Gen gold 4s int guar..1921	A-O	90	94	94	Apr'01		86¼	95
Morgan's La & T 1st 7s.1918	A-O			136	136	15	136	137½
1st gold 6s.....1920	J-J	*125		125	Feb'01		125	125
N Y T & Mex gu 1st g 4s.1912	A-O							
No of Cal 1st gu g 6s....1907	J-J							
Guaranteed gold 5s....1933	A-O			113	Jan'01		113	113
Ore & Cal 1st guar g 5s.1927	J-J	104		107½	Mar'01		106	107½
S A & A Pass 1st gu g 4s.1943	J-J	85¾	Sale	85	85¾	124	77⅞	88
So P of Ar gu 1st g 6s c1909-10	J-J	111		111	Apr'01		110½	112
S P of Cal 1st g 6s.....1905	A-O	105⅞	108	111½	Jan'01		108½	111½
1st g 6s series B.....1905	A-O	106⅝		106⅝	Apr'01		106⅝	106⅝
1st g 6s series C & D.1906	A-O	108½		110¾	Nov'00			
1st g 6s series E & F.1912	A-O	117						
1st gold 6s.....1912	A-O			120	Feb'01		119	120
1st con guar g 5s....1937	M-N	106½		107	Nov'00			
Stamped.....1905-1937	M-N	106½	Sale	106½	106½	5	106½	109¾
S Pac of N Mex 1st g 6s..1911	J-J			110	Apr'01		110	110
S P Coast 1st gu g 4s....1937	J-J							
Tex & N O 1st 7s.....1905	F-A			110	Apr'01		110	110¾
Sabine Div 1st g 6s....1912	M-S	108		106¼	Nov'97			
Con gold 5s.....1943	J-J	108⅛	Sale	108	108½	82	103¾	108⅝
Southern—								
1st con gold 5s.....1994	J-J	116¾	117¼	116	117½	91	111¾	118
Registered.....1994	J-J			108	Aug'00			
Mem Div 1st g 4-4½-5s.1996	J-J	110		109	Apr'01		109	110½
Registered.....1996	J-J							
Ala Cen R 1st g 6s.....1918	J-J	119		120	Mar'01		120	120
Atl & Danv 1st g 4s.....1948	J-J	94⅞	Sale	94⅞	95⅛	25	93¼	95½
Atl & Yad 1st g guar 4s.1949	A-O							
Col & Greenv 1st 6s.....1916	J-J	120¼		120	Mar'01		119¾	120
E T Va & Ga Div g 5s..1930	J-J	*119¾	121	120	Apr'01		117½	120¼
Con 1st gold 5s.....1956	M-N			120½	Apr'01		118	121
E Ten reor lien g 5s.....1938	M-S			114½	114½	3	113¼	116½
Registered.....1938	M-S							
Ga Pac Ry 1st g 6s.....1922	J-J	127		127	Mar'01		124½	127¼
Knox & Ohio 1st g 6s...1925	J-J			129	Apr'01		124⅛	129
Rich & Dan con g 6s....1915	J-J		124	123	123	1	122	123¾
Equip sink fund g 5s..1909	M-S	100		101¼	J'ly'00			
Deb 5s stamped.....1927	A-O	108		109	Apr'01		109	109¼
Rich & Meck 1st g 4s...1948	M-N			83	Dec'00			
So Car & Ga 1st g 5s....1919	M-N	108	Sale	108	108	3	106	108
Virginia Mid ser D 4-5s.1921	M-S			102	Oct'99			
Series E 5s.....1926	M-S			109	Jan'99			
Series F 5s.....1931	M-S							
General 5s.....1936	M-N	110½		115½	Mar'01		114	115½
Guar stamped.....1936	M-N	110½		113½	Dec'00			
W O & W 1st cy gu 4s..1924	F-A			91½	Sep'00			
West N C 1st con g 6s..1914	J-J	*115		119	Mar'01		119	119
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J			117	J'ly'00			
Stat Isl Ry 1st gu g 4½s..1943	J-D	102	105					
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	*113		116	Mar'01		116	116
1st con gold 5s.....1894-1944	F-A	*114		115½	Mar'01		115¼	115½
St L M Bge Ter gu g 5s.1930	A-O			115	Mar'01		115	115
Tex & N O *See* So Pac Co								
Tex & P Ry E Div 1st g 6s.1905	M-S			104	Feb'01		104	104
1st gold 5s.....2000	J-D	120½	Sale	119½	120½	22	115⅛	120½
2d gold inc 5s.....q2000	Mar			95	100	18	90	100
Tol & O C 1st g 5s.....1935	J-J	115½	116½	117	Apr'01		115	117½
Western Div 1st g 5s...1935	A-O			115¼	Jan'01		115¼	115¼
General gold 5s.....1935	J-D	*	99	107½	Apr'01		105½	107½
Kan & M 1st gu g 4s....1990	A-O	93	95	98	Apr'01		95	99
Tol P & W 1st gold 4s....1917	J-J	92	93	93½	93½	5	86	94
Tol St L & W pr lien g 3½s.1925	J-J	90½	91½	91	91	42	88	92½
50-year gold 4s.....1925	A-O	84⅝	Sale	84	84⅞	521	73	85½
Tor Ham & Buff 1st g 4s.h1946	J-D	100	102	99¾	Apr'01		98	99¾
Ulster & Del 1st con g 5s 1928	J-D	*107		108	Apr'01		107	108
Un Pac RR & l gr g 4s..1947	J-J	105⅞	Sale	105½	106	401	105	106⅝
Registered.....1947	J-J	104¾	Sale	104¾	105⅞	27	104	106⅝
1st lien convert 4s.....1911	M-N	119¾	Sale	113	129	18280	103	129
Ore Ry & Nav 1st s f g 6s 1909	J-J	109	112	110	Apr'01		110	110
Ore Ry & Nav con g 4s.1946	J-D	104	104¾	104¼	104¼	10	103	105¼
Ore Short Line 1st g 6s..1922	F-A	128½	Sale	128½	129	10	126¾	130
1st consol g 5s.....1946	J-J	118	Sale	117	118	11	115	118
Non-cum inc A 5s....h1946	Sep	105		106	Jan'01		106	106
Utah & Nor 1st 7s.....1908	J-J	117		119	Mar'01		119	119
Gold 5s.....1926	J-J	111		113	Mar'01		113	113
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Wabash 1st gold 5s.....1939	M-N	118	Sale	117½	120½	54	117½	120¾
2d gold 5s.....1939	F-A	110		110	110	102	108	112
Debenture series A.....1939	J-J			100¾	Apr'01		96⅝	102½
Series B.....1939	J-J	64½	Sale	64¼	67¼	2575	40	68⅝
Det & Ch Ext 1st g 5s..1941	J-J	110		110	Mar'01		110	111
Des Moin Div 1st g 4s..1939	J-J	97		98	Apr'01		95	98
St Chas Bridge 1st g 6s.1908	A-O	110		112	Feb'01		112	112
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	*121¼	121¾	121½	Apr'01		120	122
Gen gold 3-4s.....1943	A-O	*99¼	100	99	Apr'01		95	100½
Income 5s.....d1943	Nov			40	Mar'01		31	40
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va & Pitts *See* B & O								
W Va Cent & P 1st g 6s..1911	J-J			113½	Mar'01		113½	113½
Wheel'g & L E 1st g 5s...1926	A-O	115	Sale	114¼	115	13	114¼	117½
Wheel Div 1st gold 5s..1928	J-J	*112	115	114½	Mar'01		111¼	116¾
Exten & Imp gold 5s...1930	F-A	*110¾		108	Sep'00			
1st consol 4s.....1949	M-S	93½	Sale	92½	94	334	89	94
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Winona & St P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	90½	Sale	90½	91½	213	85¼	91½

MISCELLANEOUS BONDS—Concluded.

BONDS	Int'st Period	Bid	Ask	Low	High	No	Low	High
Manufacturing & Industrial								
Am Hide & L 1st s f g 6s..1919	M-S	96	Sale	95	96	51	90¼	96½
Am Spirits Mfg 1st g 6s...1915	M-S	80	82	81	Apr'01		78½	85
Am Thread 1st col tr 4s...1919	J-J	*101						
Bar & S Car Co 1st g 6s...1942	J-J			105	Jan'00			
Gramercy Sug 1st gold 6s.1923	A-O			99¾	99⅞	25	90	100
Ill Steel Co deb 5s.....1910	J-J			99	Jan'99			
Non-conv deben 5s.....1913	A-O	99¾		100	Apr'01		100	100
Int Paper Co 1st con g 6s.1918	F-A	*108½	109	108½	Apr'01		105	109
Knic Ice (Chic) 1st g 5s..1928	A-O		98	93	Aug'00			
Nat Starch Mfg Co 1st g 6s 1920	M-N	107⅝		107	107	1	107	110
Skg fund deb 5s.....1925	J-J		95	95	95	2	93	95
Stan Rope & T 1st g 6s...1946	F-A	*	60	59	Apr'01		46½	72½
Income gold 5s.....1946		* 8	9	8	8½	26	6	12
U S Leath Co s f deb g 6s..1913	M-N			114	Apr'01		113½	115
Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	106¾		106	106	5	104½	109
Am Dk & Imp 5s *See* Cent N J								
Miscellaneous								
Bkln Ferry Co 1st con g 5s 1948	F-A			89½	Apr'01		84¼	91¼
Bkln W & W H 1st 5s tr ctfs..		76	Sale	75½	77⅞	62	68	78
Chic Jc & St Yard col g 5s.1915	J-J			111	Mar'01		111	111
Det M & M ld gr 3½s S A.1911	A-O	*	32¾	32	33	10	29½	35½
Hack Wat Reor 1st g 5s..1926	J-J							
Hend B Co 1st s f g 6s....1931	M-S			113	Nov'99			
Hoboken L & I gold 5s...1910	M-N							
Iron Steamboat 1st 6s....1901	J-J							
Mad Sq Garden 1st g 5s..1919	M-N							
Man Bch H & L gen g 4s..1940	M-N							
Newport News Shipbuilding & Dry Dock 5s.....d1990	J-J							
N Y & Ont Land 1st g 6s..1910	F-A			90	Oct'99			
St L Ter Cupples Stat'n & Prop Co 1st g 4½s 5-20 year..1917	J-D							
S Yuba Wat Co con g 6s..1923	J-J			101	Feb'97			
Sp Val Wat Works 1st 6s.1906	M-S			113½	J'ly'00			
Vermont Mar 1st s f 5s...1910								

* No price Friday; latest bid and asked. *a* Due Jan *b* Due Feb *d* Due Apr *g* Due J'ne *h* Due J'ly *k* Due Aug *n* Due Sep *p* Due Nov *q* Due Dec

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE
DAILY, WEEKLY AND YEARLY

Week ending May 3 1901	Stocks		Railroad & Misc Bonds	State Bonds	U S Bonds
	Shares	Par value			
Saturday	HOLIDAY				
Monday	2,619,736	$258,077,100	$7,287,000	$47,000	$27,000
Tuesday	*3,281,226	323,138,600	6,434,000	.....	.....
Wednesday	2,823,498	275,940,800	11,565,500	.....	10,000
Thursday	2,854,689	282,088,900	6,977,500	155,000	13,500
Friday	2,945,277	290,782,700	5,911,000	40,000	16,500
Total	*14,524,426	$1,430,028,100	$38,175,000	$242,000	$67,000

*Heaviest on record for one day or one week.

Sales at New York Stock Exchange	Week ending May 3		January 1 to May 3	
	1901	1900	1901	1900
Stocks—No. shares	14,524,426	2,186,462	129,591,395	50,492,647
Par value	$1,430,028,100	$214,303,000	$12,599,709,650	$4,858,791,362
Bank shares, par	.....	.....	$109,325	$50,750
BONDS				
Government bonds	$67,000	$187,900	$968,170	$4,051,220
State bonds	242,000	6,300	2,022,900	1,074,700
RR. and mis. bonds	38,175,000	9,006,500	470,048,600	220,974,900
Total bonds	$38,484,000	$9,200,700	$473,039,670	$226,100,820

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending May 3 1901	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	57,772	19,903	$88,500	59,423	2,410	$98,700
Monday	78,999	25,339	80,100	102,193	8,267	151,600
Tuesday	95,314	15,325	124,800	137,183	12,471	164,700
Wednesday	111,416	22,027	152,930	92,073	6,255	179,600
Thursday	112,713	42,084	126,800	78,492	7,778	273,300
Friday	100,092	72,638	111,490	97,485	7,408	260,600
Total	556,306	197,316	684,620	566,849	44,589	$1,128,500

Outside Securities

For Weekly Review of Outside Market See 7th Page Preceding.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stock	35	37
1st mort 4s 1950 J-J	100	102
B'way & 7th Ave stock	236	240
1st mort 5s 1904 J-D	102	103
2d mort 5s 1914 J-J	109	111
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	‡113	115
2d 5s int as rental 1905	‡102½	103½
Central Crosstown stock	255	260
1st M 6s 1922 M-N	‡125	130
Cen Pk N & E Riv stock	205	210
Consol 7s 1902 J-D	104	105
Christ'p'r & 10th St stock	176	180
Cold 9th Ave 5s *See* Stock	Exch	list
Dry D E B & Bat stock	120	135
1st gold 5s 1932 J-D	117	119
Scrip 5s 1914 F-A	102	103
Eighth Avenue stock	398	405
Scrip 6s 1914	105	109
42d & Gr St Ferry stock	392	402
42d St Man & St N Ave	63	73
1st mort 6s 1910 M-S	113	115
2d income 6s 1915 J-J	99	100
Lex Av & Pav F 5s *See* St'k	Exc	list
Ninth Avenue stock	196	200
Second Avenue stock	210	212
1st mort 5s 1909 M-N	‡107½	109
Consol 5s 1948 F-A	‡118	119
Sixth Avenue stock	205	210
Sou Boulev 5s 1945 J-J	‡111	115
So Fer 1st 5s 1919 A-O	‡108	.....
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	107	109
Yonkers St RR 5s	107	109
28th & 29th Sts 1st 5s '98	111	113
Twenty-Third St stock	400	410
Deb 5s 1906 J-J	103	106
Union Ry 1st 5s 1942 F-A	113½	115½
Westchest 1st 5s 1943 J-J	‡105	110
BROOKLYN		
Atlan Ave 5s 1909 A-O	‡107	109
Con 5s g 1931 A-O	114	115
Impt 5s *See* Stock Exch	list	
B B & W E 5s 1933 A-O	100	102
Brooklyn City stock	240	246
Con 5s *See* Stock Exch	list	
Bkln Crosstn 5s 1908 J-J	105	108
Bkn Hgts 1st 5s 1941 A-O	105	108
Bkln Q Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* Stk	Exch	list
Coney Island & Brooklyn	325	.....
1st 5s 1903 J-J	102	103
5s certfs indbt 1903 J-J	101	102
Brk C & N 5s 1939 J-J	114½	.....
Gr St & New 1st 5s '06 F-A	105	108
Gr'pt & Lorimer St 1st 6s	115	117
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref	83	86
5s 1944 A-O	113	115
1st 4s 1951 J-J	97	98
New Wb'g & F 1st ext 4½s	105	108
Steinway 1st 6s 1922 J-J	‡115	117
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931 F-A	‡117½	118½
Deb 6s 1917 A-O	106	107
Chicago City RR stock	255	265
Cleveland City Ry	99	100
Cleve City 1st 5s 1909 J-J	103	.....
Cleveland Electric Ry	80¼	80¾
Con 5s 1913 M-S	104	.....
Columbus (O) St Ry	38	38½
Preferred	97½	101
Colum Ry con 5s *See* Phila	list	
Crosstown 1st 5s	‡110	113
Grand Rapids Ry	28	30
Preferred	81½	82½

Street Railways	Bid	Ask
Indianapolis St Ry *See* Phila	list	
J C Hob & Paterson	20½	21½
4s g Nov 1 1949 M-N	‡ 81	82
Lake St (Chic) Elev stock	13¾	14
Deb 5s 1928 J-J	103	103½
Louisv St Ry 5s 1930 J & J	‡118	120
Common	75	80
Preferred	106	112
Lynn & Bos 1st 5s '24 J-D	‡113½	.....
Minneap St Ry 5s *See* Stk	Exch	list
New Orleans City Ry	26	28
Preferred	95	98
North Chicago Str stock	.....	.....
1st 5s 1906-16 J-J	.....	.....
North Jersey St stock	20½	21½
4s 1948 M-N	82	83½
Pat Ry con 6s 1931 J-D	‡125	.....
2d 6s 1914 A-O	‡104	108
Rochester Ry	30	32
Con 5s 1930 A-O	110	111½
2d 5s 1933 J-D	97	100
So Side El (Chic) stock	108½	109¾
Syracuse Rap Tr 5s 1946	100	102
Union Trac (Chic) com	14	.....
Preferred	56½	57
United Rys (St L Transit)	24	24¼
Preferred	79⅝	79¾
Gen 4s 1934 J-J	91	91¼
Unit Tr & Elec (Prov) stk	109	110
West Chicago St	106	106¼
Con g 5s 1936 M-N	‡104	104½
Gas Securities		
NEW YORK		
Cent Union Gas 1st 5s	‡108½	109½
Con Gas (N Y) stock N Y	Stock	Exc
Equit Gas con 5s 1932 *See*	Stk E	x list
Mutual Gas	320	322
New Amsterdam Gas—		
1st consol 5s	108¾	109¼
N Y Elec Lt Ht & Pow N Y	Stock	Exc
Gold 5s *See* N Y Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944 J-J	‡113	115
Consol 5s 1945 J-J	108	112
Nor Un 1st 5s 1927 M-N	105½	106½
Standard Gas common	132	134
Preferred	149	151
1st 5s 1930 M-N	115	117
OTHER CITIES		
Baltimore Consolidat *See*	Balt	list
Bay State Gas	⅞	1
Boston United Gas bonds	Boston	list
Buffalo City Gas stock	7	10
1st 5s bonds	‡ 70	74
Chicago Gas *See* N Y Stk	Exch	list
Cincinnati Gas & Coke	209	210
Col Gas L & Heat com	44	46
Preferred	85	87
1st 5s 1932 J-J	‡106	107½
Consol Gas (N J) stock	12	14
1st 5s 1936 J-J	81	83
Consol Gas (Pitts)	50	.....
Preferred	50	50½
Bonds 5s	.....	115
Consum Gas (J City)—		
1st 6s 1904 M-N	‡103	105
Detroit Gas *See* N Y Stk	Exch	list
Essex & Hudson Gas	34	36
Fort Wayne (Ind)	36	45
1st 6s 1925 J-J	50	55
Grand Rapids stock	107½	109
1st 5s 1915 F-A	‡104½	105½
Hartford (Ct) Gas L 25	‡ 48	50
Hudson Co Gas	35	40
5s g 1949	102	103
Indiana Nat & Ill Gas—		
1st 6s 1908 M-N	46	50
Indianapolis Gas stock	55	60
1st 6s 1920 M-N	98	100

Gas Securities	Bid	Ask
Kansas City Gas 100	20	30
5s 1922 A-O	‡102	103
Laclede Gas *See* N Y Stk	Exch	
Lafayette (Ind) Gas	40	46
1st 6s 1924 M-N	46	55
Logansport & Wab Val—		
1st 6s 1925 J-D	45	52½
Madison (Wis) Gas stock	70	72
1st 6s 1926 A-O	‡107½	109
Newark Gas 6s 1914	‡140	141
Newark Consol Gas 100	55	58
5s 1948 J-D	‡105	105¾
New Eng Gas & C *See* Boston	list	
Ohio & Ind Con Nat & Ill	24	27
1st 6s 1926 J-D	45	50
People's Gas & Coke N Y	Stk E	xch
Philadelphia Co *See* Phila	list	
Providence Gas 50	† 96½	.....
St Joseph (Mo)	38	42
5s 1937 J-J	94½	95
St Paul Gas stock	53	55
General 5s 1944 M-S	‡ 84	87
Syracuse Gas stock	18	20
1st 5s 1946 J-J	92	94
Western Gas (Milw)	94	96
5s *See* N Y Stock Exch	list	
Telegr & Telephone		
Bell Teleph of Buffalo	110	116
Central & South Amer	103	107
Ches & Poto Teleph stk	70	75
5s 1909-29 J-J	102	.....
Commer Union Tel (N Y)	119	124
Empire & Bay State Tel	75	.....
Erie Teleg & Telep *See* Boston	list	
Franklin	45	50
Gold & Stock	118	120
Bonds	90	100
Hudson River Telephone	120	125
International Ocean	116	118
Mexican Telephone *See*	Boston	list
New Eng Telephone *See*	Boston	list
Northwestern Telegraph	122	126½
N Y & N J Telephone	163	168
5s 1920 M-N	112	115
Pacific & Atlantic	78	85
Providence Telephone 50	† 95½	.....
Southern & Atlantic	97	105
Tel Tel & Cable of Amer	† 5	7
Electric Companies		
Allegheny Co Light Co	165	170
Eddy Electric Mfg Co 25	†	12
Edison El Ill Co N Y	N Y Stock	Exch
Edison El Ill Co Brk	N Y Stock	Exch
Edison Ore Milling Co	8	11
Electro-Pneumatic Trans	2½	2¾
Fort Wayne Elec Co 6s	20	30
Series A	15	25
General Electric Co	N Y Stock	Exch
Do pref *See* Boston	list	
Hartford (Ct) Elec Lt Co	190	.....
Narragan (Prov) El Co 50	† 93½	.....
N Y & Q Co Elec L & PCo	20	.....
Preferred	67	70
Rho Isl Elec Protec Co	119	.....
Storey General Electric	12	14
United Electric of N J	20	21
4s 1929	75¾	76
Unit Elec Lt & Pow Co	*See* Bal	lt list
Ferry Companies		
Brooklyn Ferry stock	24	26
N Y & B 1st 6s 1911 J-J	114	116
Con 5s 1948 *See* Stock	Exch	list
Metropolitan Ferry 5s	108	110
N Y & E R Ferry stock	69	71
1st 5s 1922 M-N	‡ 95	96
N Y & Hoboken stock	82	84
Hob Fy 1st 5s 1946 M-N	‡113	115
Con 5s 1946 J-D	‡ 94½	95
N Y & N J 1st 5s 1946 J-J	105½	107
10th & 23d Sts Ferry	75	80
1st mort 5s 1919 J-D	‡105	108
Union Ferry stock	34	36
1st 5s 1920 M-N	‡ 97½	98
Railroad		
Chic Peo & St Louis pref	5	6
Prior lien g 4s '30 M & S	‡105	107
Cons inc 5s 1930 J & J	90	92½
Income 5s 1930	16	18½
Denver & Southwestern	62½	63½
Preferred	69	71
5s 1929 J-D	95½	96
Ft Worth & Rio Grande	.....	.....
Gt Northern—Nor Pacific		
Coll tr 4s 1906-1921 (w i)	100⅛	100¼
Pitts Bess & L E 50	† 36½	36⅞
Preferred 50	† 74½	76
Seaboard Air Line *See* P	alt list	
Industrial and Miscel		
Aberdeen Copper	19	19¾
Acker Mer & Con 6s 1903	100	.....
Amalg Copper *See* Stock	Exch	list
Am Agric Chem *See*	Boston	list
Amer Bank Note Co 50	† 53	55
Am Bicycle *See* N Y Stk	Exch	list
American Bridge Co com	53¾	55
Preferred	108	108½
American Can com	29¼	29½
Preferred	78¾	79
American Chicle Co	86	90
Preferred	79	80
Amer Graphophone 10	† 10¼	10⅜
Preferred 10	† 11½	12
Amer Hide & Leather	11½	12½
Preferred	40	41¼
6s *See* Stock Exch	list	
Amer Press Assoc'n 100	85	100
American Screw 100	85	.....
Amer Shipbuilding 100	36	38½
Preferred 100	98	101
Am Soda Foun com 100	3	6
1st preferred 100	48	52
2d preferred 100	8	12
American Surety 50	.....	190
Amer Strawboard 100	27¼	.....
Bonds 5s F-A	101	.....
Am Typefo'rs stock 100	57	60
Amer Woolen *See* Stock	Exch	list
Amer Writing Paper	2½	3
Preferred	13	14
5s	72	73
Barney & Sm Car 100	24	25¼
Preferred 100	.....	101
Bliss Company com 50	125	137½
Preferred 50	125	.....
Bond & Mort Guar 100	380	.....
British Columbia Copper	18¼	18½
Brownlow M & M Co	42	44
Celluloid Co 100	98	102
Cent Fireworks com 100	22½	26

Industrial and Miscel	Bid	Ask
Cent Fireworks pref 100	68	72
Chateaugay Ore & I 6s '15	30	45
Ches & O Grain El inc	15	.....
4s	73	80
Chesebrough Mfg Co 100	405	425
Claflin (H B) 1st pref 100	101	103
2d preferred 100	101	103
Common	.....	.....
Col & Hock Coal & I pref	60	65
1st g 5s 1917 J-J	80	90
Compressed Air Co	18½	20
Consolid Car Heating 100	55	60
Consol Firew'ks com 100	10	20
Preferred 100	65	75
Con Ry Elec Lt & Equip	7	8
Consol Rubber Tire	5	5¼
Preferred	28	32
Corbin Cabinet Lock 100	258	300
Corbin (P & F) Co 25	† 90	.....
Cramps' Sh & En Bldg 100	78	80
Crucible Steel *See* Stock	Exch	list
Diamond Match Co 100	133	134
Distill Co of America	7	7⅛
Preferred	30	31
Electric Boat	17	20
Preferred	35	40
Electric Vehicle	11	12
Preferred	20	25
Emp State Idaho M & D Co	12	12¼
Empire State Sugar	80	85
1st 6s	‡100	101
Empire Steel	5	6
Preferred	36	40
Erie & Western Trans 50	† 50	.....
General Carriage	2⅞	3
General Chemical 100	60	70
Preferred 100	92	97
Gorham Mfg Co com 100	110	.....
Preferred 100	120	.....
Havana Commercial	12	12⅛
Preferred	54½	56
Hkr-Jones-Jew'l Mill. pfd	.....	55
1st 6s 1922 M-S	85	.....
Herring-Hall-Marvin	2	.....
1st preferred 100	40	55
2d preferred	8	15
Hoboken Land & Imp't	110	.....
5s	106	.....
International Elevat 100	99	.....
Internat Pow Co pref 100	100	.....
Internat'l Pump *See* Stk	Exch	list
Internat'l Silver *See* Stk	Exch	list
Bonds	94	98
Iron Steamboat 100	2	2½
John B Stetson com 100	110	.....
Preferred 100	115	130
Lanston Monotype 20	70	80
Lawyers' Surety 100	100	110
Lawyers' Title Ins 100	375	.....
Lorillard (P) pref 100	115	125
Madison Sq Garden 100	5	7
2d 6s 1919 M-N	40	.....
Markeen Copper	2⅞	3¼
Mex Nat Construc'n pref	25	25½
Monongahela River Coal	† 14½	14⅝
Preferred 50	† 48½	49
Monongahela Water 25	† 40½	.....
Mosler Safe Co 100	.....	100
National Carbon 100	15¾	.....
Preferred 100	85	85½
Nat Enam'g & Stamp 100	23	24
Preferred 100	83	85
Nat'l Gramophone 100	6	10
National Saw pref 100	.....	.....
National Salt *See* N Y Stk	Exch	list
National Surety 100	145	.....
New Central Coal 20	30	35
N E Elec Veh & Trans 10	† 2¾	3
N Y Loan & Imp 100	70	85
N Y Biscuit 6s 1911 M-S	114½	115
New Jer Zinc & Iron 100	.....	.....
N Y El Veh Transp 100	† 4⅞	5
Nicholson File Co 100	120	.....
Otis Elevator com	34	34½
Preferred	94	94½
Peck, Stow & Wilcox 25	† 26	.....
Pittsburg Brewing 50	† 27	27½
Preferred 50	† 46½	46⅞
Pittsburg Coal 100	34½	34⅝
Preferred 100	87⅜	87¾
Pitts Plate Glass 100	164	164½
Planters' Compress *See* Boston	list	
Pratt & Whitn pref 100	85	95
Procter & Gamble 100	340	.....
Preferred 100	208	208
Royal Baking Powd pref	94	94½
Rubber Goods Mfg	33	33¾
Preferred	89	89½
Russell & Erwin 25	† 60	63
Safety Car Heat & Lt 100	137	142
Simmons Hardw com 100	169½	172½
Preferred 100	140	145
2d preferred 100	145	150
Singer Mfg Co 100	245	260
Standard Milling Co	5	7
Preferred	24	25
5s	71	73
Standard Oil of N J 100	840	845
Stand Undergd Cable 100	.....	214½
Sloss-Sheffield *See* Stock	Exch	list
Southern Cotton Oil 50	† 35	.....
Standard Coupler com	33	37
Preferred	120	125
Stillw Bierce & Sm V pfd	.....	70
Storage Power	13¾	14
Swift & Co 100	103	107
1st 5s 1910-1914 J-J	‡102	103
Tennessee Copper	24½	25
Texas & Pacific Coal 100	101½	.....
1st 6s 1908 A-O	‡106	110
Title Guar & Trust 100	500	.....
Trenton Pottery com 100	5	8
Preferred 100	62½	67½
Trow Directory new 100	65	.....
Union Copper	7⅛	7⅝
Union Steel & Chain	5	10
Preferred	.....	30
Union Switch & Signal 50	† 71	71½
Preferred 50	† 87½	92½
Union Typewr com 100	60	61¾
1st preferred 100	115	117
2d preferred 100	115½	117
U S Cast Iron Pipe	8¾	9¾
Preferred	41	41¾
U S Envelope com 100	.....	90
Preferred 100	92	94
U S Glass common 100	39	39¾
Preferred 100	139	140
U S Steel Corporation *See*	Stock	Exch
Va Coal Iron & Coke 100	7	9
5s 1949 M-S	85	86
Westingh Air Brake 50	185	188
White Knob Mining	18	20
Worthing Pump com 100	111	114

‡ Buyer pays accrued interest. † Price per share.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☞ Share Prices—Not Per Centum Prices.

Saturday, April 27.	Monday, April 29.	Tuesday, April 30.	Wednesday May 1.	Thursday, May 2.	Friday, May 3.	ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1901. Lowest.	Highest
						Railroad Stocks.			
263 263¼	262½ 263	262½ 263	262¼ 263	262 262	*260 263	Boston & Albany............(Boston)....100	210	251 Jan. 3	265 Apr. 15
180 180	175 180	178 180	*177 180	*177	177 177	Boston Elevated, full paid.. " 100	176	159¼ Jan. 15	180 Mar. 7
*247	*245 247	247½ 247½	245 245	*245 248	*245 248	Boston & Lowell.............. " 100	77	241 Jan. 2	248 Apr. 22
198 199	199 199	198½ 200	199 199	199 199	198 199	Boston & Maine.............. " 100	1,000	192 Jan. 8	200 Apr. 24
198¾ 198¾	198¼ 199¾	199½ 199¼	198¾ 199¼	198¼ 199	197½ 198½	Chic. Burl. & Quincy......... " 100	14,676	139¼ Feb. 14	199¾ Apr. 30
153 153	153 153	153½ 153¾	*153 153¾	153¼ 157	*155 157	Chic. Junc. & Un. Stock Yds. " 100	901	143¼ Jan. 21	160 Mar. 11
*...... 133	*...... 133	*...... 133	132½ 133	*...... 133	*130 133	Preferred .... " 100	18	126 Jan.	135 Apr. 8
68 68¾	67 69½	68 68½	67½ 68¼	68¼ 68¾	67¾ 69	Choctaw Oklahoma & Gulf.. (Phila.).... 50	22,475	37¼ Jan. 23	69¾ Apr. 29
55½ 55¾	55¾ 58	57¾ 58¼	56½ 57¾	56¾ 56½	56½ 59¼	Preferred..................... " 50	21,919	45 Feb. 20	59¼ May 3
148 148	147 148	147 147½	147 147	*147 148	147½ 147½	Fitchburg, pref..............(Boston)....100	104	139 Jan. 19	148 Apr. 22
38 38¾	38 38¼	38¾ 39	38¾ 39¾	38¼ 39	37¾ 38½	Lehigh Valley................ (Phila.) 50	35,805	28¼ Jan. 4	39¾ May 1
34 34	34 34½	33½ 34	33¼ 33¾	33 33¼	33¼ 34	Massachusetts Elect. Cos. ¶.(Boston)....100	2,480	24 Jan. 29	37 Mar. 30
88¾ 89	89 89	88½ 89	88¼ 88¾	88¼ 89	88¾ 89	Preferred ¶..................... 100	2,039	77¼ Jan. 17	91 Mar. 30
23 23	*22¾ 23¼	23½ 25	26 29½	29¼ 29¾	27¾ 29½	Mexican Central.............. 100	18,028	18¼ Jan. 29	29¾ May 2
....	....	....	*94¼	....	*94 96	Northern Central............ (Balt.) 50	.....	88½ Jan. 19	95 Apr. 24
....	....	....	....	....	....	Northern Pacific .... (Phila.) 100	...	79 Jan. 21	105¼ Apr. 25
....	....	....	....	101 101	....	Preferred..................... " 100	25	87¼ Mar. 4	101 May 3
212 212	212 212½	211 212	210½ 211	210 210	211 211	Old Colony....................(Boston)....100	111	205 Jan. 2	212¾ Apr. 29
a	76¾ 77 5-16	77¼ 79¼	78¾ 79 1-16	77 9-16 78¾	d	Pennsylvania.................. (Phila.).... 50	16,114	71¼ Jan. 21	81 Apr. 26
19¾ 11-16	19¾ 20 1-16	20 5-16 21¾	21¼ 21 11-16	21¾ 22¼	21½ 22¾	Reading Company............ " 50	127,572	12¾ Jan. 4	22 11-16 May 1
38¼ 38¾	38¾ 39	38 11-16 9¼	39 40	39¼ 39¾	38 9-16 39½	1st preferred................ " 50	x1,698	32 3-16 Jan. 25	40 May 1
27 5-16 9-16	27 9-16 28¼	27 11-16 8¾	b	c	27¾ 8 11-16	2d preferred................ " 50	79,403	19 Jan. 4	29 7-16 May 1
26¾ 26¾	26¾ 27½	27 27½	27 27¼	26¾ 26¾	25¾ 26¾	Seaboard Air Line .... (Balt.) 100	6,938	9¾ Jan. 31	29¾ Apr. 8
....	46¾ 47	47 47	46¾ 47	46¾ 46¾	45½ 46	Preferred .... " 100	4,615	24¾ Jan. 31	49¾ Apr. 8
108 108¾	109¾ 119½	117½ 119¼	117¾ 122½	128¾ 133½	121½ 123¾	Union Pacific.................(Boston)....100	31,576	78¾ Jan. 4	133½ May 2
92¾ 92¾	92½ 96¾	97 97¼	97½ 99	98 98¾	96¾ 98	Preferred .... " 100	6,535	82 Jan. 4	99 May 1
31¼ 31¾	31 31½	31½ 31½	31 31¼	31 31¾	31¼ 31½	Union Traction, $17½ paid. (Phila.).... 50	12,544	29¾ Mar 26	37 Jan. 2
17½ 17½	17¾ 17½	17½ 17¾	17¾ 17¾	17¾ 17¾	17¾ 17½	United Ry & Elec. Co....... (Balt.) 50	3,684	15¾ Mar. 15	18¼ Mar. 29
98¼ 98¼	98½ 98¼	98¼ 98¼	98¼ 98¼	98 98	98 98	West End Street.............(Boston).... 50	698	92¾ Jan. 8	99 Apr. 23
						Miscellaneous Stocks.			
121¾ 122¼	120 125	118¾ 124¾	122 124	121½ 124¼	119 122¾	Amalgamated Copper¶ .....(Boston)....100	34,255	84½ Jan. 21	128½ Apr. 16
*28 28¾	*28 28½	28½ 28½	28 28	28 28½	*27 28	Amer. Agricul. Chemical ¶.. " 100	550	28 Jan.	33½ Feb. 15
83 83	82½ 82½	82½ 82½	81½ 82½	81 82½	*81½ 82	Preferred ¶................... " 100	691	80 Jan.	85½ Feb. 16
1½ 1½	1¼ 1½	1⅜ 1⅜	1⅜ 1⅜	1⅜ 1⅜	1⅜ 1⅜	American Alkali............. (Phila.).... 50	3,460	1¼ Apr. 24	2⅜ Jan. 12
....	....	⅜ ⅜	⅜ ⅜	....	*⅜ ½	Preferred, $10 paid .... " 50	1,250	⅜ Apr. 28	⅝ Mar. 4
146¾ 147	146¾ 148	146¾ 148½	146 148¾	147 149	146½ 152¼	American Sugar Refining ¶.(Boston)....100	38,908	131¾ Jan. 18	152 Apr. 17
120 120	120¾ 121½	121½ 123¼	122 123	....	123 123	Preferred ¶.................. " 100	292	117 Jan. 16	124 Mar. 22
176 177	176 177	174 176½	175½ 176½	176 176½	174 176	Amer. Telephone & Tel.Co.. " 100	3,268	151 Jan. 4	177 Apr. 20
442 445	445 457	448 453	442 449	442 450	435 442	Boston & Montana.......... " 25	1,590	300 Jan. 8	457 Apr. 29
116 117	116 118	116 117	115 116	114 116	*112 114	Butte & Boston .... " 10	4,308	76 Jan. 19	119 Apr. 20
830 830	*820 835	835 835	835 840	835 837½	*835 837½	Calumet & Hecla .... " 25	84	825 Apr. 24	860 Mar. 5
23¾ 24	22¾ 24¾	x23¾ 24½	23¾ 24¼	23¼ 23¾	23 23¾	Cambria Steel, $10½ paid...(Phila.) 50	21,699	15¾ Mar. 27	24½ Apr. 15
63¾ 63	*...... 63	*62½ 63	....	*61½ 63	*61¾ 62¼	Consolidated Gas............ (Balt.) 100	575	58 Jan. 30	63¾ Apr. 26
37½ 37¾	37 37¾	37½ 37¾	37 37¼	36¾ 36¾	35 36½	Dominion Coal ....(Boston)....100	2,977	32¼ Feb. 18	40¼ Mar. 16
59½ 60¾	60 62	60 61¾	60 61¼	59½ 60½	59 61	Erie Telephone............... " 100	7,575	46 Mar. 21	99 Jan. 2
....	....	....	....	....	....	Federal Steel................. " 100	.....	41¼ Jan. 29	58¾ Apr. 3
77¼ 78	78 78	78 78	77¼ 77¾	77 77¼	76 76¼	Lehigh Coal & Navigation... (Phila.) 50	1,699	62½ Jan. 31	79¾ Apr. 12
7¾ 7¾	7 7½	7 7	6¾ 6¾	6¾ 6¾	6½ 6¾	Marsden Co¶ .... " 100	3,000	6 Feb. 6	7¾ Jan. 3
....	8 8	7¾ 7¾	7½ 7¾	7¾ 7¾	7½ 7¾	National Asphalt ¶ .... " 50	2,705	4¼ Jan. 30	8¾ Feb. 12
....	15 15	15 15	....	14¼ 14½	14½ 14¾	Preferred¶.................... " 50	760	8½ Jan. 30	16 Feb. 12
92 92	*91¼ 92	*91¼ 92	*91¼ 91¾	91¼ 91¾	*91 95	New Eng. Cotton Yarn, pref.(Boston)....100	220	90 Feb. 14	99 Jan. 2
....	....	....	144½ 144½	....	....	New England Telephone.... " 100	508	127¼ Jan. 4	146 Apr. 12
35½ 35¾	35¾ 36¾	35¾ 36¼	35½ 35½	35¾ 36¼	33¾ 35¾	Old Dominion Copper ¶...... " 25	9,259	28¾ Jan. 21	38¾ Mar. 5
6¾ 6¾	6½ 6¾	6½ 6¾	6¾ 6¾	6¾ 6½	6¼ 6½	Philadelphia Elec.¶ 5 paid.. (Phila.)........	19,462	5¼ Jan. 4	6¾ Feb. 13
123 123	122½ 122½	122¼ 123	122¾ 123	122¾ 122¾	121¾ 122¾	United Gas Improvement ¶.. " 50	1,918	121¾ May 3	128¾ Jan. 2
18¾ 15½	13¾ 14¼	14 14½	14½ 14½	15 15	15 15	United States Oil.............(Boston).... 25	1,140	11½ Jan. 17	17 Mar. 20
....	....	....	....	....	....	Welsbach Co. .... (Phila.) 100	......	40 Jan. 18	55 Apr. 12
*64¾ 65¾	65 65	64 64½	64¼ 64½	*64 65	64 64	Westingh. Electric & Mfg...(Boston).... 50	1,210	54 Jan. 10	66¾ Apr. 12
75½ 75½	75 75	75 76	....	*75¼	75 76	Preferred .... " .. 50	285	66 Jan. 4	76 Apr. 30

* Bid and asked prices; no sale was made. a 76 5-16 76 9-16 b 28 1-16 29 7-16 c 28 7-16 29 3-16 d 76 1-16 77 1-16

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—Prices	May	3.
Amer. Railways(Phil) 50	43¾	......
Atl & Charlotte(Balt) 100	156	160
Bos & Maine pf.(Bost)100	178	......
Boston & Prov. " 100	300	305
Central Mass... " 100	.....	......
Pref.......... " 100	......	......
Conn & Passum " 100	160	......
Conn River.... " 100	270	280
Consol Tr Pitts¶(Phil) 50	24¾	......
Pref ¶.......... " 50	......	......
Ga South & Fla.(Balt)100	......	......
1st pref...... " 100	.....	.....
2d pref...... " 100	......	......
G'rmant'n Pass(Phil) 50	149	......
Hestonv M & T " 50	46	50
Pref .... " 50	73	......
Inds Street...... " 100	......	......
K C Ft S & M..(Bost)100	100	......
Pref.......... " 100	140	......
Little Schuylk.(Phil) 50	59	.....
Maine Central.(Bost)100	170	......
Minehill & S H.(Phil) 50	62	......
Nesquehon'g V. " 50	62	......
North Penn.... " 50	......	......
Pere Marqu'te.(Bost)100	53	56
Pref. .... " 100	74	75
Phil Germ & N.(Phil) 50	......	......
Phila. Traction " 50	97¾	......
Rys Co General¶ "	2½	......
United N J.... (Phil)100	285	......
UnPow&Trans " 25	40¾	......
West End pref.(Bost) 50	116	116¾
West Jer & S S.(Phil) 50	62	......
West N Y & Pa. " 50	......	......
Wis Cent, new.(Bost)100	21½	22
Pref.......... " 100	47	47½
Wor Nash & R. " 100	130	135
MISCELLANEOUS.		
Allouez Mining(Bost) 25	3	3½
Amer.Cement¶(Phil)	7	......
Amer. L & S ... " 50	......	......
Arcadian........(Bost) 25	20	20½
Arnold Mining. " 25	3½	4
Atlantic Min'g. " 25	34	35
Baltic Mining.. " 25	48	49
Beth Steel .....(Phil) 50	22½	......
Boston Elec Lt.(Bost)100	237	240
Cambria Iron..(Phil) 50	46¾	......
Canton Co......(Balt) 100	98	100
Centen Mining.(Bost) 25	31	31½
Central Oil..... " 25	10½	11
Con. Lake Sup. (Phil) 50	37¼	......
Pref........... " 50	47¾	......
Danv.Bessemer " 5	......	1½
DeLong H & B " 10	......	......
Diam State St " 10	6¼	....
Domin Coal pf.(Bost)100	114	......
Dom Iron & S.¶ "	37	37½
Easton Con El.(Phil) 50	......	......
Edison El Ill...(Bost)100	240	......
Elec Co of Am¶.(Phil) 50	8¾	......
Franklin Min'g.(Bost) 25	19	19½
General Elect.. " 100	227	229
Pref........... " 100	225	......
Ind-Egyp Com(Bost).100	4	7
Int But H & S M " 10	1	3
Int SP&Dynam(Phil) 50	9	......
Isle Royale¶...(Bost) 25	32	32½
Manufac Rub..(Phil) 50	1	......
Pref........... " 50	......	......
MarylandBrew.(Balt)100	1½	2½
Preferred... " 100	......	......

STOCKS—BONDS	Bid.	Ask.
MISCELL.—Concluded.		
Mergenthaler...(Bost)100	161	163
Mex Telephone " 10	3	3¼
NewEngGs&C ¶ "	11½	11¾
New Hav I & S.(Phil) 5	4⅝	......
No Am G Dredg(Bost) 10	......	......
Old Col Mining. " 25	4	4½
Osceola Mining. " 25	90	91
Palmetto Co....(Phil) 25	¾	......
Parrott Sil&Cop(Bost) 10	54½	55
Penn Elec Veh.(Phil) 50	1⅜	......
Pref.......... " 50	1⅜	....
Pennsyl Salt... " 50	......	....
Pennsyl Steel¶. "	......	......
Pref ¶.......... " 100	......	......
Phila Co ...... " 50	46¾	......
PlantersComp¶(Bost)100	13	15
Quincy Mining. " 25	177	179
Rhode Isl Min.. " 25	5⅜	5½
Santa Ysabel G " 5	1	1½
Susque I & S¶..(Phil) 5	2¼	......
Tamarack Min.(Bost) 25	338	348
Tidewater St... (Phil) 10	......	......
Torrington "A"(Bost) 25	27½	28
Pref......... " 25	28	30
Un Cop L & M'g " 25	3½	4
UnEl L&Pow pf (Balt) 50	......	33½
United Fruit (Bost) .100	127	128
Un Shoe Mach.. " 25	31	31½
Pref...... .... " 25	24½	24¾
U S Mining .... " 25	21¾	22½
U S P HorseCol.(Phil) 1	.....	......
Utah Mining..(Bost)4·85	32½	33
Warwick I & S.(Phil) 10	7¾	......
Westm rel Coal " 50	......	......
Winona Mining(Bost) 25	4	4½
Wolverine Min. " 25	60	61
Bonds—Boston.		
Am Bell Tel 4s..1908 J&J	100½	101
A T&S F gen g 4s..'95 A&O	102½	102¾
Adjustment g 4s..1995	96	96½
Boston Term'l 3½s..1947	115	117
Bos Un Gas 1st 5s.'39 J&J	85	86
2d M 5s.......1939 J&J	65	......
Bur&Mo Riv ex'pt 6s.J&J	117¾	......
Non-exempt 6s.'18 J&J	103½	......
Sink fund 4s..1910 J&J	100	......
Ch Bur & Q 4s.1922 F&A	101	......
Iowa Div 4s.1919 A&O	103	......
Chicago Junc 5s.1915 J&J	111	112½
Ch & No M gu 5s.'31 M&N	106	.....
Chi & W M gen 5s.'21 J&D	109	......
Curr't Riv 1st 5s.'27 A&O	105	......
D G R & W 1st 4s.'46 A&O	99½	100
Domin Coal 1st6s.'13M&S	109½	......
East'n 1st M 6s g.'06 M&S	112	113
Fr Elk&M V 1st 6s.'33 end	137	......
Unst'p'd 1st 6s.'33 A&O	137	......
Illin Steel conv 5s.'10 J&J	100½	102
Debenture 5s.1913 A&O	100½	102
K C C& S 1st 5s g.'25 A&O	105	......
K C Ft S&G 1st 7s.'08 J&D	115	......
K C F S&Mem 6s.'28M&N	121	122
K C M & B 1st 4s..'34 M&S	90	......
Income 5s..............	......	92
K C& M Ry&B 5s.'29 A&O	107	......
K C St Jo & C B 7s.'07 J&J	117	......
L Rock&F S 1st 7s.'05 J&J	105	......
Mar H & Ont 6s...'25 A&O	110	......
Mex Cent 4s g...1911 J&J	85	86
1st con inc 3s g non-cum	33	34
2d con inc 3s non-cum..	23	25

BONDS	Bid.	Ask.
Boston—Concluded.		
NewEng con gen5s'45J&J	......	......
N E Cot Yarn 5s 1929F&A	103	104
N E Gas & C 1st 5s..1937	65½	66
New Eng Tele 5s.'15 A&O	102	......
6s ....1907 A&O	103	......
N Y&N Eng 1st 7s.'05 J&J	111½	......
1st mort 6s.. ..1905 J&J	108½	......
Rutland 1st 6s..'02 M&N	103¼	......
Torrington 1st 5s 1918...	......	......
West End St 5s..'02 M&N	......	102¼
4½s ....1914 M&S	......	......
Deb 4s.......1916 M&N	......	......
Bonds—Baltimore.		
Anacostia & Pot 5s	94¾	95
Atl & Ch 1st 7s.1907 J&J	......	118½
AtlG-Light1st5s1917J&D	......	......
Atl Coast L ctfs 5s ..J&D	......	......
Balt Belt 1st 5s.1990M&N	......	......
BaltCPas1st 5s.1911M&N	......	......
Balt Fundg 5s.1916 M&N	123	123½
Exchange 3½s.1930J&J	114	114½
Balt&P1st6sm l 1911A&O	..	......
1st 6s tunnel 1911..J&J	109	......
Bal Trac 1st 5s.1929M&N	......	......
Ext & Imp 6s.1901M&S	......	.....
No BaltDiv 5s.1942J&D	......	.....
Conv'rtible 5s1906M&N	100½	......
Central Ry 6s...1912 J&J	.....	....
Consol 5s....1932 M&N	119½	......
Ext & Imp 5s.1932M&S	118½	......
Chas City Ry 1st 5s '23J&J	......	.....
Chas Ry G & El 5s '99 M&S	......	95½
CharlC&A ext5s.1910J&J	109	.....
2d 7s 1910 ....A&O	......	......
City&Sub 1st 5s.1922J&D	......	......
City&Sub(Wash)1st5s'48	98	100
Col&Grnv1st5-6.1917J&J	121½	......
Consol Gas 6s..1910 J&D	......	......
5s..... ....1939 J&D	......	......
Ga &Ala1stpf5s1945A&O	107¾	108
GaCar&N1st5s g.1929J&J	111	111¼
GeorgiaP1st5-6s 1922J&J	......	......
GaSo&Fla 1st 5s.1945J&J	......	115½
KnoxvTrac 1st5s'28A&O	90	93½
Lake R El 1stgu5s'42M&S	119	.....
Macon&N1st 4½s '90M&S	......	......
Maryland Brewing 6s	51½	52
MetSt(Wash)1st 5s'25FA	......	......
New Orl Gas 1st 5s...Var	......	......
NewpN&OP1st5s'38M&N	......	......
Norfolk St 1st 5s '44.J&J	......	......
NorthCent 4½s.1925A&O	......	......
6s 1904...............J&J	108¾	......
Series A 5s 1926....J&J	......	......
Series B 5s 1926....J&J	125	......
Pitt Un Trac 5s.1997 J&J	116¼	......
Potom Val 1st 5s.1941J&J	......	......
SecAvTn(Pitts)5s'34J&D	118	......
Sav Fla & West 5s '34A&O	111	......
Seaboard A L 4s 1950....	81¼	......
Loan certfs 1902........	......	......
Seab & Roan 5s.1926 J&J	114	115
UnEl L&P1st4½s'29M&N	......	87½
Un Ry & El 1st 4s'49.M&S	96½	97½
Income 4s 1949.....J&D	76½	76¾
Virg Mid 1st 6s.1906 M&S	......	......
2d series 6s..1911 M&S	117	......
3d series 6s..1916 M&S	......	......
4th ser 3-4-5s.1921M&S	111	......
5th series 5s.1926 M&S	113	......
Va (State) 3s new.'32J&J	......	......
Fund debt2-3s.1991J&J	95¾	96

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
West N C con 6s.1914 J&J	......	......
WestVaC&P1st6g.'11J&J	115	......
Wil & Weld 5s..1935 J&J	123¾	......
Bonds—Philadelphia		
Alle Vy E ext 7s1910A&O	......	......
Asphalt Co 5s tr ctfs.	63	63½
Atl City 1st 5s g..'19 M&N	......	......
Balls Ter 1st 5s.1926 J&D	93	......
Berg&EBrew 1st6s'21J&J	......	......
B Boro Gas 1st 5s.'38M&S	......	......
Cambria Iron 6s.1917J&J	......	......
Ches&D Can1st5s.'16 J&J	55	......
Choc Ok&G gen 5s'19J&J	111	......
Cit's'St Ry(Ind)con 5s.'33	......	......
Colum St Ry 1st con 5s.'32	......	......
Con Trac of N J 1st 5s..'33	110¼	......
Del & B Bk 1st 7s.'05 F&A	114	......
East&A 1st M 5s.'20 M&N	......	......
Edison Elec 5s stk tr ctfs	......	......
Elec& Peop's Tr stk tr ctfs	98½	99
Elm&Wilm 1st 6s.'10 J&J	......	......
Income 5s....2862 A&O	......	......
Eq Ill Gas-L 1st g 5s.1928	109	......
Hestonv M & F con 5s.'24	......	......
H& B Top con 5s.'25 A&O	......	......
Indianapolis Ry 4s..1933	79	80
K C Sub B 1st 6s..'20 J&D	... ..	......
Lehigh Nav 4½s..'14 Q-J	113	......
RR 4s g.......1914 Q-F	108	......
Gen M 4½s g..1924 Q-F	......	......
Leh V C'l 1st 5s g.'33 J&J	107¾	108
Leh Val ext 4s..1948 J&D	121	......
2d 7s........1910 M&S	......	......
Consol 6s.....1923 J&D	......	......
Annuity 6s.........J&D	132	......
Nat Asphalt col 5s.......	4¾	......
New'k Con Gas 5s '48 J&D	107¼	......
Newark Pass con 5s.1930	118¾	......
NYPhil&Nor1st4s '39J&J	104	105
Income 4s...1939 M&N	......	......
No Penn 1st 4s..'36 M&N	......	......
Gen M 7s.......1903 J&J	108¼	......
Penn gen 6s r...1910 Var	......	......
Consol 6s c.....1905 Var	111	......
Consol 5s r.....1919 Var	......	......
Penn & Md Steel con 6s.	109¾	......
Pa & N Y Can 7s..'06 J&D	117	......
Cons 5s.......1939 A&O	......	......
Cons 4s.......1939 A&O	......	......
Penn Steel 1st5s.'17 M&N	......	......
People's Tr tr certs 4s.'43	108	......
Phila Elec gold trust ctfs	102½	......
Trust certfs 4s.........	70¾	......
Ph&Er gen M 5g.'20 A&O	132	......
Gen M 4s g..1920 A&O	110	......
Ph & Read 2d 5s.'33 A&O	......	......
Consol M 7s..1911 J&D	131½	......
Con M 6s g....1911 J&D	122	......
Ext Imp M 4s g.'47 A&O	......	......
Con M of '82 4s.'37 J&J	......	......
Terminal 5s g.1941 Q-F	......	......
P Wil & Balt 4s.1917 A&O	......	......
Collat trust 4s.1921 J&J	110	......
Read Co gen 4s, 1997 J&J	95¾	96¼
Rochester Ry con 5s.1930	110	......
SchRESide1st5s g'35J&D	112	......
Scran Trac 1st 6s '32M&N	......	......
United N J 4s..1944 M&S	......	......
UnTracPitts gen5s'97J&J	116½	......
Welsbach s f 5s 1930.J&D	79½	80

‡And interest.
*Price includes overdue coupons.

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

Notice Change—Our yearly totals now all date from **July 1.**

ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Adirondack	February	14,931	14,452	131,459	140,587
Ala Gt Southern	3d wk Apr.	37,488	25,342	1,798,732	1,732,764
Ala Midland	March	87,341	89,622	808,309	734,784
Ala N O & Texas	Pac Junc.				
N O & No East	1st wk Apr	32,000	35,000	1,519,883	1,458,647
Ala & Vicksb'g	1st wk Apr	14,000	10,000	734,229	679,890
Vicksb Sh & P	1st wk Apr	14,000	8,000	717,027	572,095
Ann Arbor	3d wk Apr.	34,024	30,859	1,423,297	1,373,163
Ann Wash & Bal	February	4,025	5,896	40,338	49,803
Atch Top & S Fe	March	4,638,722	3,909,406	40,145,164	35,000,826
Atlanta & Char	February	236,446	218,941	1,957,289	1,740,349
Atlanta & W Pt	March	38,502	33,540	359,271	316,746
Atl Knoxv & No	February	66,094	63,777	519,770	489,804
Atlanta & Flor	February	698,265	676,096	5,027,064	4,814,259
Atl Coast Line	March	20,085	19,672	173,695	139,152
Atl Vald & West	February	18,058	11,314	189,242	116,819
Austin & Northw	February	6,008	7,657	.....	.....
Balt & Ann S L	December	11,427	10,966	79,485	82,848
Balt & Lehigh	March	4,062,500	3,741,762	35,133,434	31,672,038
Balt & Ohio B & O Southw.					
Bangor & Aroost	February	113,144	81,787	943,929	778,829
Bath & Hammon	February	1,701	1,815	31,388	31,864
Bellefonte Cent'l	March	3,698	3,907	30,762	33,120
Bridgt & Saco R	February	2,506	2,661	27,369	27,456
Brunsw & West'n	March	50,262	54,825	515,971	529,556
Buff Roch & Pitts	4thwk Apr	152,695	138,357	4,767,653	3,949,513
Buffalo & Susq	March	60,051	47,558	546,175	594,957
Buri C Rap & No	2d wk Apr	76,356	79,065	3,967,112	4,064,119
Canadian Pacific	3d wk Apr	613,000	575,000	24,688,866	24,731,619
Cent'l of Georgia	3d wk Apr.	97,810	91,070	5,845,990	5,159,504
Cent'l New Eng	March	52,410	48,631	534,038	538,033
Cent'l of N Jersey	March	1,363,104	1,143,823	.....	.....
Central Pacific	February	1,222,200	1,169,715	12,938,556	12,634,700
Cent'l Pa & West	March	1,554	2,089	17,565	18,104
Charleston & Sav	March	76,997	86,652	574,310	506,963
Chattan South'n	3d wk Apr.	1,275	1,898	77,446	74,940
Chesap & Ohio	3d wk Apr.	254,364	254,161	12,339,341	10,666,916
Chic & Alton Ry	March	716,081	645,754	6,870,131	5,878,653
Chic Buri & Quin	March	3,940,067	3,952,050	37,754,832	36,361,336
Chic & E Illinois	3d wk Apr.	123,005	103,501	4,651,709	4,297,321
Chic Gt Western	3d wk Apr	124,373	116,830	5,633,213	5,504,443
Chic Ind & L'v	3d wk Apr.	84,016	78,492	3,286,484	3,344,410
Chic Milw & St P	4thwk Apr	1,013,885	977,950	35,580,829	35,356,829
Chic & North W'n	March	3,531,113	3,449,050	32,269,132	32,482,602
Chic Peo & St L	March	111,940	136,271	1,043,196	1,148,779
Chic R I & Pac	March	2,064,950	1,902,446	20,508,796	18,455,223
Chic St P M & O	March	856,149	802,959	8,225,007	8,158,289
Chic Term Tr RR	3d wk Apr.	27,930	23,487	1,126,654	982,621
Choc Okl & Gulf	3 wks Apr.	*204,770	*132,928	*3,553,690	*2,073,380
Cin N O & T Pac	3d wk Apr.	88,878	89,116	3,996,948	4,135,756
Cin Portsm & Va	March	29,140	30,683	294,966	270,112
Cl Cin Ch & St L	3d wk Apr.	306,721	312,946	14,215,682	13,563,649
Peoria & East'n	3d wk Apr.	42,698	45,723	1,977,981	1,905,810
Clev Lor & Wheel	3d wk Apr.	34,363	43,832	1,600,775	1,625,056
Colorado & South	March	366,301	338,653	3,569,693	3,245,651
Col Newb & Lau	February	16,840	18,870	119,924	117,961
Col Sand & Hock	3d wk Apr.	15,941	20,881	841,889	807,612
Cornwall & Leb	February	20,682	22,748	166,826	196,253
Cumberl d Val ey	March	81,619	76,258	822,849	768,971
Denver & Rio Gr	3d wk Apr.	198,600	174,600	9,239,002	8,203,133
Denv & Southw	February	171,271	207,579	1,611,934	1,644,051
Det & Mackinac	February	72,486	70,077	548,790	490,102
Dul & Iron Range	February	77,389	74,104	2,753,104	2,885,730
Dul So Sh & Atl	3d wk Apr.	45,072	48,134	1,985,441	2,086,155
E St L & Carond	March	13,739	13,647	114,719	117,510
Elgin Jol & East	March	194,451	158,048	1,483,362	1,432,497
Erie	March	3,399,634	2,998,870	28,660,568	28,863,980
Evansv & Indian	3d wk Apr.	5,106	6,259	264,794	297,401
Evansv & T H	3d wk Apr.	25,435	27,161	1,159,786	1,177,104
Find Ft W & W	March	6,485	7,335	82,070	93,611
Ft W & Denv City	March	171,884	118,238	1,599,047	1,242,921
Ft W & Rio Gr	3d wk Apr.	17,735	24,087	547,452	394,694
Georgia RR	March	163,492	160,103	1,450,403	1,295,228
Ga South & Fla	March	95,868	109,069	920,124	905,651
Gila Val G & N	January	29,974	28,990	221,608	209,257
Gr Trunk System	3d wk Apr.	542,655	513,600	20,996,781	20,646,172
Gr Tr & West'n	2d wk Apr.	107,328	93,916	.....	.....
Det Gr H & M	2d wk Apr.	20,489	19,316	841,404	822,059
Great North'n—					
St P Minn & M	March	1,953,013	2,012,525	17,297,769	18,191,044
East'n of Minn	March	200,063	292,262	2,849,271	2,774,613
Montana Cent'l	March	202,271	165,902	1,637,033	1,658,646
Total system	March	2,355,347	2,470,689	21,784,073	22,624,303
Hocking Valley	4thwk Apr	79,244	91,753	3,800,433	3,578,173
Hous & Tex Cent	February	361,952	296,159	3,603,556	2,923,622
Illinois Central	March	3,233,817	2,875,745	27,870,345	24,803,503
Illinois Southern	February	8,233	.....	76,536	.....
Ind Dec & West'n	January	52,692	52,937	442,959	403,468
Ind Ill & Iowa	March	131,958	105,630	983,690	826,019
Int & Gt North'n	3d wk Apr.	88,337	68,827	3,893,845	3,622,313
Interoc (Mex)	Wk Apr 13	75,100	91,000	3,129,000	3,232,140
Iowa Central	4thwk Apr	45,113	57,424	1,956,111	1,985,820
Iron Railway	March	6,167	6,992	43,255	56,973
Kanawha & Mich	3d wk Apr.	15,447	14,452	742,651	601,048
K C Ft Scott & M	3d wk Apr.	109,156	105,316	5,335,717	4,667,246
K C Mem & Birm	3d wk Apr.	34,765	34,928	1,636,111	1,383,058
Kan City & N W	March	32,115	30,800	308,237	304,910
Kan City South'n	February	383,079	337,267	3,068,248	2,734,943
Lehigh & Hudson	March	34,673	41,068	328,038	366,618
Lehigh Val RR	March	2,531,903	1,980,232	.....	.....
Leh Val Coal Co	March	1,556,881	1,282,697	.....	.....
Lexing & East'n	March	29,404	27,465	260,264	217,149
Los Angel Term	March	15,301	10,589	128,104	91,612
Lou Hen & St L	3d wk Apr.	12,181	14,426	535,271	512,514

ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Louisv & Nashv	3d wk Apr.	523,755	504,740	23,558,100	22,656,757
Macon & Birm	March	9,682	9,017	86,754	59,790
Manistique	March	10,705	9,454	64,600	67,933
‡Mexican Central	3d wk Apr	353,372	335,312	13,584,919	13,648,168
Mexican Intern'l	March	512,201	503,482	4,181,688	3,734,221
‡Mexican Nat'l	3d wk Apr.	143,219	158,562	6,120,246	5,995,706
Mexican North'n	February	49,841	39,952	455,351	415,811
‡Mexican Ry	Wk Apr 13	89,300	87,000	3,423,000	3,551,110
Mexican South'n	2d wk Apr.	16,900	20,762	630,868	615,152
Minneap & St L	3d wk Apr	55,904	45,782	2,626,097	2,319,335
M St P & S St M	2d wk Apr	98,545	95,699	3,549,625	4,167,572
Mo Kan & Texas	3d wk Apr.	276,125	212,782	12,566,509	10,627,872
Mo Pac & Iron Mt	3d wk Apr	503,000	423,000	26,421,940	23,984,995
Central Branch	3d wk Apr.	22,000	19,000	1,083,739	1,078,810
Total	3d wk Apr.	525,000	442,000	27,530,264	25,063,805
Mob Jack & K C	4thwk Apr	2,555	1,727	115,311	90,841
Mobile & Ohio	March	c501,900	c510,000	c4,702,900	c4,639,463
Mont & Mex Gulf	February	111,641	108,497	929,973	875,067
Nash Ch & St L	March	a664,663	a633,239	a5,852,054	a5,449,332
Nevada Central	February	2,476	3,432	22,045	20,345
N Y C & Hud Riv	March	4,571,725	4,340,593	42,036,657	41,044,462
N Y Ont & West	March	446,284	365,980	3,865,427	3,791,215
N Y Susq & West	March	230,392	211,562	1,888,903	2,044,414
Norfolk & West'n	3d wk Apr.	297,986	265,031	12,810,488	11,146,369
Northern Central	March	645,210	624,710	5,956,979	5,919,479
North'n Pacific a	3d wk Apr.	608,169	568,156	27,170,360	25,455,755
Ohio River	2d wk Apr.	27,405	25,456	1,185,360	1,043,272
Pacific Coast Co	February	327,525	327,504	3,483,126	3,558,372
Pacific Mail	February	217,387	251,894	2,164,078	2,676,920
Pennsylvania b	March	7,615,132	7,014,932	66,472,538	59,366,338
Penn & North'w'n	February	51,110	54,572	460,881	461,083
Pere Marquette	3d wk Apr.	169,604	152,791	6,831,008	6,156,647
Phila & Erie	February	400,841	328,606	4,032,363	3,895,715
Phila Wilm & B	March	983,307	885,007	8,621,701	8,156,301
Pitts Bess & L E	4thwk Mar	54,022	47,782	1,757,753	1,504,384
Pittsb C C & St L	March	1,722,612	1,639,094	14,460,609	14,798,137
Pittsb & West'n	February	152,321	149,353	1,445,627	1,362,663
Pittsb Cl & Tol	February	91,899	79,048	805,949	756,343
Pittsb Pa & F	February	17,623	18,258	313,909	273,258
Total system	3d wk Apr.	69,763	77,227	3,135,767	2,945,717
Plant System—					
Ala Midland	March	87,341	89,622	808,309	734,784
Bruns & W'n	March	50,262	54,825	515,971	529,556
Chas & Sav	March	76,997	86,652	574,310	506,963
Sav Fla & W	March	524,366	480,292	3,933,563	3,361,453
Stl S Oc & G	March	24,434	21,115	163,185	201,422
Reading Co—					
Phil & Read	March	2,415,752	2,091,412	20,923,336	19,941,943
Coal & Ir Co	March	2,043,320	1,718,603	21,129,682	22,296,993
Tot both Co's	March	4,459,072	3,810,015	42,053,018	42,238,936
Rich Fr'ksb & P	February	79,975	72,054	647,229	599,572
Rio Grando Jct	February	34,035	30,900	392,196	340,195
Rio Grande So	2d wk Apr.	8,753	9,245	436,414	419,442
Rio Gr'de West	3d wk Apr.	98,300	93,700	3,857,917	3,546,858
St Jos & Gr I	March	114,836	134,759	1,047,907	1,080,302
St L Ken'et & So	March	11,245	8,167	101,291	80,648
St L & N Ark	February	5,890	5,455	61,445	52,783
St L & San Fran	3d wk Apr	173,198	144,316	8,211,197	6,507,301
St L Southwest	3d wk Apr	124,624	104,199	6,178,853	4,950,648
St L Van & T H	March	170,133	162,958	1,488,838	1,480,362
San Ant & A P	March	192,002	135,763	2,070,928	1,713,757
San Fran & N P	March	74,449	57,265	767,008	708,004
S Fe Presc & Ph	3d wk Apr.	21,511	17,617	752,200	800,240
Sav Fla & West	March	524,366	480,292	3,933,563	3,361,453
Seaboard Air L	3d wk Apr	198,049	184,477	.....	.....
Sher Shrev & So	3d wk Apr.	17,885	5,006	667,341	342,855
Sil Sprs O & G	March	24,434	21,115	163,185	201,422
So O & Ga Ext	March	32,585	30,913	224,764	193,724
So Haven & East	March	3,305	2,744	.....	.....
Southern Ind	March	35,738	.....	.....	.....
So Miss & Ark	March	17,446	15,278	152,206	113,253
So Pacific Co b	March	6,521,421	5,607,739	57,708,277	52,126,831
Cent Pacific	February	1,222,200	1,169,715	12,938,556	12,634,700
Gal Har & S A	February	539,669	461,722	4,429,693	4,188,236
Louis'a West	February	145,218	113,145	1,133,342	912,956
Morgan's L & T	February	632,691	533,695	5,383,731	4,903,723
N Y T & Mex	February	20,059	20,559	189,186	209,155
Tex & N Orl	February	243,115	163,224	1,788,413	1,234,841
So Pac of Cal	February	1,433,821	1,344,802	12,369,959	11,774,989
So Pac of Ariz	February	427,485	342,256	2,815,917	2,510,929
So Pac of N M	February	236,266	157,013	1,503,320	1,329,870
Southern Railw'y	3d wk Apr.	597,146	539,325	27,612,943	25,786,525
St Louis Divis'n	3d wk Apr.	35,347	42,793	1,666,021	1,572,338
Terre H & Ind	March	132,144	141,382	1,204,045	1,260,941
Terre H & Peor	March	48,605	43,038	417,097	380,120
Texas Central	3d wk Apr.	15,936	6,046	586,205	322,208
Texas & Pacific	3d wk Apr.	201,354	127,316	9,312,489	7,148,522
Tex S V & N W	March	10,500	8,525	110,100	88,123
Tol & Ohio Cent	3d wk Apr.	43,316	47,436	2,015,873	1,846,713
Tol P & West	3d wk Apr.	20,279	17,833	942,620	883,720
Tol St L & W	4thwk Apr	62,464	34,372	.....	.....
Tor Ham & Buff	March	36,097	29,587	.....	.....
Union Pac RR Oreg RR & N Oreg Sh Line	March	3,289,620	3,123,713	32,842,044	29,657,198
Wabash	4thwk Apr	413,817	372,364	14,714,837	13,837,980
W Jersey & Sea'e	March	243,710	216,110	2,699,870	2,450,470
W V Cen & Pitt	March	95,523	90,055	883,249	780,641
Western of Ala	February	77,745	67,496	574,408	515,523
Wheel & L E	4thwk Apr	63,951	63,627	2,460,516	2,220,468
Wisconsin Cent	4thwk Apr	123,500	129,485	4,362,362	4,640,813
Wrightsv & Tn	March	13,678	14,340	132,115	134,539
Yazoo & Miss V	March	513,392	405,131	4,908,745	4,318,117
York Southern	December	7,314	7,116	49,325	47,187

§ Covers results on lines directly operated east of Pittsburg.
‖ Includes Chesapeake & Ohio Southwestern, Ohio Valley and Chicago and Texas for both years.
a Includes Paducah & Memphis Division from July 1 in both years.
c Results on Montgomery Division are included in both years.
* Figures from March 1 are for the railroad only.
† Mexican currency.
b Includes the Houston & Texas Central and its subsidiary lines.
d Includes St. Paul & Duluth from July 1, 1900.

Totals for Fiscal Year.

In the full page statement on the preceding page we show the gross earnings of all roads for the period from July 1, that being now the beginning of the fiscal year of the great majority of the roads. There are, however, some roads that still have their own fiscal years. These with their dates are brought together in the following.

Roads.	Period.	Latest Gross Earnings. Current Year.	Previous Year.
		$	$
Atlanta & Charlotte Air Line.	Apr. 1 to Feb. 28	2,470,627	2,239,533
Burlington Cedar Rap. & No.	Jan. 1 to Apr. 14	1,356,527	1,302,859
Central of New Jersey	Jan. 1 to Mar. 31	3,933,604	3,587,197
Chicago & North-Western	June 1 to Mar. 31	35,957,304	36,117,903
Chicago Rock Island & Pac.	Apr. 1 to Mar. 31	26,066,075	23,352,045
Chic. St. P. Minn. & Omaha.	Jan. 1 to Mar. 31	2,324,727	2,265,338
Choctaw Oklahoma & Gulf	Nov. 1 to Apr. 21	2,180,962	1,373,778
Cumberland Valley	Jan. 1 to Mar. 31	237,378	219,511
Denver & Southwestern	Dec. 1 to Feb. 28	589,035	652,435
Duluth South Sho. & Atlantic	Jan. 1 to Apr. 21	669,753	714,498
East St. Louis & Carondelet.	Jan. 1 to Mar. 31	39,839	39,439
Ft. Worth & Denver City	Jan. 1 to Mar. 31	520,381	357,464
Gila Valley Globe & North'n.	Jan. 1 to Jan. 31	29,974	28,990
International & Gt. North'n.	Jan. 1 to Apr. 21	1,384,864	1,204,191
Lehigh Valley RR.	Dec. 1 to Mar. 31	8,875,914	7,957,247
Lehigh Valley Coal	Dec. 1 to Mar. 31	7,254,208	5,976,533
Manistique	Jan. 1 to Mar. 31	26,066	26,965
Mexican Central	Jan. 1 to Apr. 21	5,341,016	5,415,537
Mexican International	Jan. 1 to Feb. 31	1,474,737	1,364,455
Mexican National	Jan. 1 to Apr. 21	2,313,771	2,383,122
Mexican Railway	Jan. 1 to Apr. 13	1,315,300	1,359,900
Mexican Southern	Apr. 1 to Apr. 14	33,669	39,830
Missouri Pacific	Jan. 1 to Apr. 21	9,692,356	8,460,608
Central Branch	Jan. 1 to Apr. 21	351,702	355,593
Total	Jan. 1 to Apr. 21	10,044,058	8,816,201
Monterey & Mexican Gulf	Jan. 1 to Feb. 28	220,710	217,838
Northern Central	Jan. 1 to Mar. 31	1,911,325	1,834,225
Ohio River	Jan. 1 to Apr. 15	369,585	339,152
Pacific Mail	May 1 to Feb. 28	2,729,834	3,210,600
Pennsylvania	Jan. 1 to Mar. 31	21,717,837	19,592,537
Pennsylvania & Northwes'n.	Jan. 1 to Feb 28	116,736	122,354
Pere Marquette	Jan. 1 to Apr. 21	2,401,002	2,223,865
Philadelphia & Erie	Jan. 1 to Feb. 28	842,237	718,819
Phila. Wilm'g'n & Baltimore	Nov. 1 to Mar. 31	4,647,825	4,424,025
Pitts. Bessemer & Lake Erie	Jan. 1 to Mar. 31	376,519	322,093
Pitts. Cincin. Chic. & St. L.	Jan. 1 to Mar. 31	4,848,397	4,809,976
Pitts. Charters & You'gh'y.	Jan. 1 to Dec. 31	193,917	187,928
Rio Grande Junction	Dec. 1 to Feb. 28	117,775	107,856
St. L. Vandalia & Terre H.	Nov. 1 to Mar. 31	800,037	787,131
South Haven & Eastern	Jan. 1 to Mar. 31	9,530	7,670
South. Missouri & Arkansas	Jan. 1 to Mar. 31	48,398	37,287
Terre Haute & Indianapolis	Nov. 1 to Mar. 31	643,286	684,099
Terre Haute & Peoria	Nov. 1 to Mar. 31	231,381	203,255
Texas & Pacific	Jan. 1 to Apr. 21	3,610,345	2,588,366
West Jersey & Seashore	Jan. 1 to Mar. 31	610,564	560,564

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week.

For the third week of April our final statement covers 62 roads, and shows 7·18 per cent increase in the aggregate over the same week last year.

3d week of April.	1901.	1900.	Increase.	Decrease
	$	$	$	$
Previously rep'd (42 r'ds)	6,697,687	6,206 149	583,899	92,361
Chattanooga Southern	1,275	1,898	.....	623
Chicago & East. Illinois	123,005	103,501	19,504	.....
Clev. Cin. Chic. & St. L.	306,72-	312,946	.....	6,225
Peoria & Eastern	42,698	45,723	.....	3,025
Duluth So. Shore & Atl	45,072	48,134	.....	3,062
Grand Trunk	542,655	513,600	29,055	.....
Grand Trunk Western & Det. Gr. Hav. & Milw.				
Kan. City Ft. S. & Mem.	109,156	105,316	3,840	.....
Kan. City Mem. & Birm.	34,765	34,928	.....	163
Louisville Hend. & St. L.	12,181	14,426	.....	2,245
Minn. St. P. & S. Ste. M.	98,545	95,699	2,846	.....
Northern Pacific	608,169	568,156	40,013	.....
Pere Marquette	169,604	152,791	16,813	.....
Pittsburg & Western	69,763	77,227	.....	7,464
Santa Fe Pres. & Phoenix	21,511	17,617	3,894	.....
Seaboard Air Line	198,049	184,477	13,572	.....
Texas Central	15,936	6,046	9,890	.....
Toledo Peoria & West'n	20,279	17,833	2,446	.....
Total (62 roads)	9,117,071	8,506,467	725,772	115,168
Net increase (7·18 p. c.)	.....	.....	610,604	.....

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Alabama Gt. So'th. a Mar.	190,782	181,755	44,634	41,210
July 1 to Mar. 31	1,678,575	1,630,370	499,544	516,611
Atch. T. & S. Fe. b Mar.	4,638,722	3,909,406	†1,752,943	†1,641,879
July 1 to Mar. 31	40,145,164	35,700,826	†16023639	†13892410
Atl. Knox. & No. a Mar.	38,502	33,540	9,439	7,343
July 1 to Mar. 31	359,271	316,746	110,248	82,672
Boston Rev. B. & Lynn—				
Jan. 1 to Mar. 31	70,177	61,290	76	def. 2,063
Canadian Pacific. a Mar.	2,500,619	2,294,787	948,336	799,101
July 1 to Mar. 31	22,816,866	22,942,619	8,796,850	9,321,314
Cent. of Georgia. a Mar.	572,502	582,322	67,729	204,384
July 1 to Mar. 31	5,524,860	4,869,594	1,719,741	1,668,591
Central Penn. & W. Mar.	1,554	2,089	def. 440	def. 96
July 1 to Mar. 31	17,565	18,104	def. 2,094	def. 593
Chesap. & Ohio. a Mar.	1,264,373	1,046,099	377,242	302,787
July 1 to Mar. 31	11,575,730	9,904,433	4,140,147	3,212,826
Chic. Burl. & Quin. b Mar.	3,940,067	3,952,059	1,391,174	1,430,903
July 1 to Mar. 31	37,754,832	36,361,836	14,124,240	14,400,226
Chic. M. & St. P. a. Mar.	3,530,905	3,427,822	1,240,745	1,188,401
July 1 to Mar. 31	32,236,635	32,092,725	11,709,723	11,128,585
Chic. R. I. & Pac. a. Mar.	2,064,950	1,902,446	802,276	745,642
Apr. 1 to Mar. 31	26,066,075	23,352,045	8,900,982	8,369,594
Cin. N. O. & T. P. a. Mar.	445,672	444,314	114,440	111,999
July 1 to Mar. 31	3,725,958	3,872,323	966,092	1,114,385
Cl. Cin. Chic. & St. L. a Mar.	1,385,863	1,417,533	357,976	413,959
July 1 to Mar. 31	13,287,684	12,624,811	3,834,168	3,866,354
Peoria & East'n. a Mar.	207,360	204,370	76,160	76,688
July 1 to Mar. 31	1,842,965	1,768,642	652,055	595,012
Clev. Lor. & Wheel. a Mar.	179,518	180,483	75,627	49,731
July 1 to Mar. 31	1,481,627	1,497,417	437,457	363,994
Colorado & South. b Mar.	366,301	338,653	102,005	83,134
July 1 to Mar. 31	3,569,693	3,245,651	949,744	924,211
Cumberland Val. b. Mar.	81,619	76,258	26,739	28,056
Jan. 1 to Mar. 31	237,378	219,511	78,643	81,025
Denv. & Rio G'de. b. Mar.	909,748	817,170	384,145	313,561
July 1 to Mar. 31	8,649,202	7,675,833	3,242,096	2,858,877
Ft. W. & Den. City. Mar.	171,884	118,238	49,684	19,587
Jan. 1 to Mar. 31	520,351	357,464	159,168	76,861
Indiana Ill. & Ia. b. Mar.	131,958	105,630	49,351	35,311
July 1 to Mar. 31	983,690	826,019	362,961	254,586
Lehigh Val. RR. a. Mar.	2,531,903	1,980,232	771,606	182,651
Dec. 1 to Mar. 31	8,875,914	7,957,247	1,842,296	1,013,242
Lehigh V. Coal Co. a. Mar.	1,556,881	1,282,697	def. 37,241	def. 76,283
Dec. 1 to Mar. 31	7,254,208	5,976,533	def. 77,529	df. 204,508
Lexing'n & East. b. Mar.	29,404	27,465	11,679	11,371
July 1 to Mar. 31	260,264	217,149	97,698	84,330
Louisv. & Nashv. b. Mar.	2,619,287	2,452,227	878,577	805,918
July 1 to Mar. 31	21,945,000	21,155,928	7,793,900	7,276,310
Macon & Birming. Mar.	9,682	9,017	def. 1,785	1,856
July 1 to Mar. 31	86,754	59,790	def. 619	2,018
Manistique	Mar 10,705	9,454	6,598	6,094
Jan. 1 to Mar. 31	26,066	26,965	15,766	14,512
Mexican Central	Mar. 1,536,854	1,541,676	436,400	549,900
Jan. 1 to Mar. 31	4,368,713	4,414,264	1,219,578	1,471,610
Mex. International)	Mar. 512,201	503,482	232,347	219,938
Jan. 1 to Mar. 31	1,474,737	1,364,455	655,889	544,397
Minn. & St. Louis. a.	Mar. 282,499	241,951	139,838	120,947
July 1 to Mar. 31	2,458,168	2,168,083	1,043,195	928,594
M. St. P. & S. S. M. b	Mar. 364,106	443,604	164,691	242,982
July 1 to Mar. 31	3,265,432	3,869,231	1,379,880	2,012,210
Nash. Ch. & St. L. b.	Mar. 664,663	633,239	221,968	173,712
July 1 to Mar. 31	5,852,054	5,449,332	1,988,738	1,842,524
New London Northern—				
Jan. 1 to Mar. 31	206,212	223,536	863	49,104
July 1 to Mar. 31	666,744	733,622	61,808	201,548
N. Y. Out. & West. a.	Mar. 446,284	365,980	101,962	97,453
July 1 to Mar. 31	3,865,427	3,791,215	1,142,075	1,224,704
Norfolk & West'n. a.	Mar. 1,391,619	1,172,136	555,372	446,620
July 1 to Mar. 31	11,979,080	10,369,912	4,905,543	4,128,622
Northern Central. b	Mar. 645,210	624,710	169,896	170,196
Jan. 1 to Mar. 31	1,911,325	1,834,225	459,508	482,708
Pennsylvania—				
Lines directly operated East of Pitts. & E.	Mar. 7,615,132	7,014,932	2,445,022	2,092,791
Jan. 1 to Mar. 31	21,717,837	19,592,537	6,849,820	5,726,320
West of Pitts. & E.	Mar. Inc. 44,000		Inc. 92,400	
Jan. 1 to Mar. 31	Dec. 233,500		Inc. 31,400	
Phil. Wilm. & Balt. b	Mar. 983,307	885,007	267,918	218,318
Nov. 1 to Mar. 31	4,647,825	4,424,025	1,353,013	1,235,513
Rio Grande South. b	Mar. 39,878	42,133	18,474	19,324
July 1 to Mar. 31	417,901	400,537	197,173	195,311
Rio Grande West. b.	Mar. 400,732	342,987	169,379	120,369
July 1 to Mar. 31	3,591,617	3,308,259	1,190,475	1,358,043
St. Jos. & Gd. Isl. a.	Mar. 114.836	134,753	42,060	41,590
July 1 to Mar. 31	1,047,907	1,080,302	388,212	256,152
St. Louis & San Fr. b.	Mar. 850,603	677,326	339,211	267,667
July 1 to Mar. 31	7,673,976	6,090,686	3,353,921	2,536,853
St. Louis So'west. b.	Mar. 621,427	471,580	$230,375	$147,161
July 1 to Mar. 31	5,785,778	4,647,109	$2,596,194	$1,705,460
San Ant. & Aran. P. b	Mar. 192,002	135,763	14,724	def. 7,003
July 1 to Mar. 31	2,070,928	1,713,757	644,984	467,451
Seaboard Air Line a	Mar. 1,051,803	889,400	354,051	269,361
July 1 to Mar. 31	8,150,000	7,232,194	.....	.....
Southern Pacific. b.	Mar. 6,521,421	5,607,739	2,051,611	1,648,511
July 1 to Mar. 31	57,708,277	52,126,831	21,413,586	18,484,691
Southern Railw'y. a	Mar. 3,003,583	2,857,628	958,124	883,399
July 1 to Mar. 31	25,786,038	24,090,693	8,299,919	7,808,240
St. Louis Divis'n a	Mar. 185,332	176,631	32,466	61,780
July 1 to Mar. 31	1,555,104	1,455,468	357,356	486,461
Union Pac. Sys. a.	Mar. 3,289,620	3,123,713	1,360,593	1,466,412
July 1 to Mar. 31	32,842,044	29,657,898	14,469,136	13,643,278
W. Jersey & Seash. b	Mar. 243,710	216,110	54,418	35,218
Jan. 1 to Mar. 31	610,564	560,564	79,606	57,106
Wisconsin Central b	Mar. 432,106	431,584	137,183	109,315
July 1 to Mar. 31	3,944,262	4,197,373	1,360,307	1,546,829
Wrightsv. & Tenn.	Mar. 13,678	15,340	4,790	709
July 1 to Mar. 31	132,115	134,539	56,648	44,418

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
§ After allowing for expenditures for betterments, net in March, 1901, was $217,348, against $130,117 in 1900, and from July 1 to March 31, 1901, $2,415,686, against $1,485,548 in 1900.
† For March, 1901, taxes and rentals amounted to $163,224, against $154,920, after deducting which net for March, 1901, was $1,589,719, against $1,486,959. From July 1 to March 31, 1901, taxes and rentals were $1,502,811, against $1,442,019 in 1900, after deducting which the surplus was $14,520,828 this year, against $12,450,391 in 1900.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads	Int., rentals, etc. Current Year.	Int., rentals, etc. Previous Year.	Bal. of Net Earn'g's. Current Year.	Bal. of Net Earn'g's. Previous Year.
	$	$	$	$
Boston Rev. B. & Lynn—				
Jan. 1 to Mar. 31	15,541	13,682	*df. 12,886	*df. 11,100
Chic. Burl. & Quincy Mar.	825,000	815,813	566,174	615,085
July 1 to Mar. 31	7,425,000	7,342,365	6,699,240	7,057,861

Roads.	—Int., rentals, etc.— Current Year.	Previous Year.	—Bal. of Net Earn's.— Current Year.	Previous Year.
	$	$	$	$
Chic. R. Isl. & Pac. Mar.	340,964	325,627	461,312	420,016
Apr. 1 to Mar. 31....	3,803,965	3,907,533	5,097,017	4,462,061
Clev. Cin. Ch. & St. L. Mar.	249,403	248,243	108,573	164,716
July 1 to Mar. 31....	2,196,447	2,158,251	1,637,721	1,708,103
Peoria & Eastern. Mar.	33,750	33,750	42,410	42,938
July 1 to Mar. 31....	303,750	303,750	348,305	276,262
Clev. Lor'n & Wheel. Mar.	28,116	23,229	47,511	26,502
July 1 to Mar. 31....	253,050	203,861	184,407	160,073
Den. & R. Grande...Mar.	191,127	190,920	†192,013	†115,308
July 1 to Mar. 31....	1,806,225	1,781,978	†1,545,679	†1,185,758
Ind. Ill. & Iowa..... Mar.	23,521	20,132	25,830	15,179
Nashv. Chat. & St. L. Mar.	145,712	161,561	76,526	12,151
July 1 to Mar. 31....	1,407,993	1,412,071	580,745	430,453
Norfolk & West..... Mar.	185,766	187,363	369,606	259,257
July 1 to Mar. 31....	1,672,820	1,711,509	3,232,723	2,417,114
Rio Grande South.. Mar.	17,683	17,683	791	1,541
July 1 to Mar. 31....	160,575	161,033	36,298	34,278
St. Jos. & Gr. Isl'd. Mar.	8,750	8,750	33,310	32,840
July 1 to Mar. 31....	78,750	78,750	309,462	177,402
Seaboard Air Line.. Mar.	194,042	.....	160,009	.....
Wisconsin Central.. Mar.	136,917	135,395	*878	*df.26,770
July 1 to Mar. 31....	1,218,079	1,181,269	*152,185	*377,855

* After allowing for other income received.
† These figures include other income. After deducting $10,000 for Renewal Fund and Bond Conversion in March, 1901, and $15,000 in March, 1900, the surplus for the month is $142,013, against $100,308 a year ago; from July 1 to March 31, 1901, the deduction for this purpose was $110,000, against $135,000 in 1900, leaving surplus for this year $1,435,679, agst. $1,050,758 a year ago.

Northern Pacific.—We give below the gross and net earnings, etc., of the Northern Pacific for March and the nine months to March 31.

	—March.— *1901.	1900.	—July 1 to Mar. 31.— *1900-01.	1899-00.
	$	$	$	$
Gross earnings	2,548,090	2,362,043	24,184,771	22,730,819
Operating expenses	1,209,353	1,033,793	11,778,132	10,189,162
Net earnings	1,334,737	1,328,250	12,406,639	12,541,657
Taxes, rentals, bet'm'ts, &c.	273,617	269,599	2,156,449	2,463,473
Net operating income	1,065,120	958,651	10,250,190	10,078,184
Miscellaneous income, not including land sales	9,853	43,189	530,597	421,994
Net income—				
Main system	1,074,973	1,001,840	10,780,787	10,500,178
Proprietary lines	7,099	24,533	221,326	238,595
Total	1,082,072	1,026,373	11,002,113	10,738,773

* The operations of the St. Paul & Duluth are included from July 1, 1900.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	Our'nt Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
American R'ys. Co. §	March	65,671	62,009	160,025	152,515
Atlanta Ry. & Power.	December.	53,000	47,224	594,966	536,643
Binghamton St. Ry..	March	14,137	13,064	39,865	38,348
Br'klyn Rap. Tr. Co...	March	955,504	930,112	2,716,648	2,671,725
Chicago & Mil. Elec..	March	8,636	6,748	23,591	18,819
Cin. Newp. & Cov....	March	63,946	61,624	179,616	171,384
City Elec. (Rome, Ga.)	March	3,119	4,178	9,320	9,599
Cleveland Electric ..	March	174,159	160,992	492,696	459,559
Cleve. Painsv. & E...	March	9,537	8,139	26,015	22,627
Consol. Trac. (Pitts.)	March	240,105	224,686	682,228	634,748
Dart. & W'port St. Ry.	March	7,880	6,568	21,303	18,395
Denver City Tram....	March	112,126	97,080	318,940	279,814
Detroit United.....	3d wk Apr.	45,341	42,182	723,511	662,790
Duluth-Sup. Tract. } Duluth St. Ry.... }	February	28,949	27,629	.....	.....
Galveston City.....	February	*6,568	.....	*14,156	.....
Harrisburg Traction.	March	26,309	25,039	77,584	72,833
Herkimer Mohawk Ilion & F'kfort El. Ry.	March	4,519	4,653	12,756	13,187
Internat'l Traction— (Buffalo).....	March	245,563	206,239	693,319	606,007
Johnstown Pass. Ry.	February	14,644	12,554	30,178	25,971
Kingston City Ry....	December.	4,817	4,812	68,038	66,647
Lehigh Traction.....	March	9,909	8,908	27,718	25,748
Lorain & Cleveland..	March	5,846	5,807	.....	.....
Mass. Elec. Co.'s....	February	339,444	335,835	717,182	701,980
Montreal Street Ry..	March	140,870	127,212	410,758	385,808
Muscatine St. Ry....	February	5,407	5,554	11,493	11,685
Newburg St. Ry.....	March	5,756	5,881	16,482	16,800
New Castle Traction.	March	8,396	9,013	23,805	25,583
New London St. Ry..	March	3,311	3,038	9,745	8,654
Northern Ohio Tract.	March	41,653	30,073	109,790	85,690
Ogdensburg St. Ry..	March	1,246	1,196	3 284	3,663
Olean St. Ry.....	March	3,835	3,581	11,004	10,268
Omaha & Coun. Bluff Ry. & Bridge.....	February	13,759	13,037	30,086	29,640
Philadelphia Comp'y	March	345,715	296,602	1,029,656	861,097
Potter's Union Trac.	December.	.....	.....	142,461	128,983
Railways Co. Gen.— Roads.....	March	13,642	.....	37,576	.....
Light Co's.....	March	1,684	.....	5,166	.....
Richmond Traction..	March	16,352	13,181	42,960	37,551
Sacramento Electric Gas & Ry.....	March	32,422	29,344	95,792	85,369
Scranton Railway...	March	51,097	46,122	142,994	134,689
Seattle Electric Co...	January.	99,936	82 788	99,936	82,788
Southern Ohio Tract.	March	23,297	20,385	61,503	53,680
Staten Island Elec...	March	.....	.....	36,598	35,179
Tacoma Ry. & Power.	March	26,176	23,018	77,066	64,739
Toronto Ry.....	March	124,497	117,629	358,669	335,290
Twin City Rap. Tran.	March	242,213	225,345	694,067	645,676
Union (N. Bedford)..	March	18,803	17,172	54,802	51,227
Union Traction Co. (Anderson, Ind)...	2 wks Apr.	27,792	15,133	173,540	113,156
United P. & Transp..	March	‖Inc. 13	,723	‖Inc. 23	,775
Ca'd Rys. Co. St. Louis	March	461,352	469,408	1,303,223	1,333,731
United Traction— Albany City {	March	110,869	105,197	315,967	299,047
United Tract. (Pitts.)	March	157,792	148,009	444,117	416,480
United Tract. (Prov.)	March	191,335	172,715	549,729	497,007
Waterville & Fairf'ld Ry. & Light.....	February	3,509	.....	6,800	.....

§ These are results for properties owned.
* Only 13 cars operated.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of April 20, 1901. The next will appear in the issue of May 18, 1901.

Roads.	—Gross Earnings.— Current Year.	Previous Year.	—Net Earnings.— Current Year.	Previous Year.
	$	$	$	$
Cons. Tr. (Pittsb.). b. Mar.	240,105	224,686	127,309	114,012
Apr. 1 to Mar. 31....	2,919,445	2,632,534	1,569,058	1,338,053
Internat'l Tr. (Buff.) Mar.	245,563	206 239	116,401	89,756
Jan. 1 to Mar. 31....	693,319	606,007	322,601	251,618
New York & Queens Co. b—				
Jan. 1 to Mar. 31....	89,664	85,384	24,970	24,166
July 1 to Mar. 31....	346,209	328,553	147,114	139,366
N. Y. & North Shore—				
Jan. 1 to Mar. 31....	17,220	14,758	163	def.2,234
Richmond Traction Mar.	16,352	13,181	6,713	4,863
Oct. 1 to Mar. 31....	91,782	83,698	35,212	34,848
Syracuse Rapid Tr. b—				
Jan. 1 to Mar. 31....	153,499	142,858	67,299	52,259

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	—Int., rentals, etc.— Current Year.	Previous Year.	—Bal. of Net Earn's.— Current Year.	Previous Year.
	$	$	$	$
Cons. Trac. (Pittsb.) Mar.	63,041	60,337	†91,103	†80,510
Apr. 1 to Mar. 31....	748,707	724,049	†1,142,471	†969,357
Internat'l Tr. (Buff.) Mar. —	99,712	75,339	*22,484	*19,137
Jan. 1 to Mar. 31....	269,526	224,340	*85,315	*41,514
New York & Queens Co.—				
Jan. 1 to Mar. 31....	44,404	32,766	*df.18,184	*def.7,481
July 1 to Mar. 31....	130,350	98,221	*20,733	*45,255
N. Y. & North Shore—				
Jan. 1 to Mar. 31....	8,600	9,000	*def.8,339	*df.11,100
Syracuse Rapid Transit—				
Jan. 1 to Mar. 31....	55,850	55,540	*12,992	def.*2,312

* After allowing for other income received.
† These figures include other income. After deducting $86,641 for interest on funded debt and dividends on preferred stock in March, 1901, and $88,580 in 1900, there is a surplus of $4,462 this year, against a deficit of $6,070 last year. From April 1, 1900, to March 31, 1901, interest and dividends were $1,038,029, against $963,735 in 1900, leaving a surplus this year of $104,442, against $622 last year.

ANNUAL REPORTS.

Mexican International Railroad.

(Report for the year ended Dec. 31, 1900.)

On pages 881 to 883 are published at length the remarks of President Thomas H. Hubbard, as given in the report.

	1900.	1899.	1898.	1897.
Miles oper'td, aver.	802	737	659	659
Passengers carried.	229,391	213,276	169,142	129,107
Passengers carried one kilometre*....	30,940,460	28,874,294	19,667,704	16,068,795
Tons freig't (met'c)†	770,515	741,230	602,165	561,636
" " 1 kilo'tre	298,665,287	248,777,395	173,511,010	161,226,116

* 0·62138 English miles. † Not including company's freight.

EARNINGS AND EXPENSES (MEXICAN CURRENCY).

	1900.	1899.	1898.	1897.
	$	$	$	$
Earnings—				
Passengers and express...	730,702	657,941	514,932	420,909
Freight	4,405,558	3,796,415	2,784,599	2,419,174
Miscellaneous	242,717	191,203	197,544	194,043
Total	5,378,977	4,645,559	3,497,075	3,034,126
Expenses—				
Maint. of way and struct's.	869,653	739,990	621,909	556,939
" of equipment	660,830	536,961	427,344	463,490
Conducting transporta'n..	1,476,906	1,236,070	816,036	785,515
General	200,893	183,240	156,310	130,387
Total	3,208,282	2,696,261	2,021,599	1,936,352
Net earnings	2,170,695	1,949,298	1,475,475	1,097,774
Other income, less stamp and other taxes	deb.39,458	deb.18,448	deb.44,911	deb 8,923
Total (Mex. currency)	2,131,237	1,930,850	1,430,564	1,088,850
Per ct. of op. exp. to earns.	59·64	58·04	57·81	63·81

INCOME ACCOUNT (U. S. CURRENCY).

	1900.	1899.	1898.	1897.
	$	$	$	$
Total net revenue	1,002,534	907,500	652,051	527,569
Deduct—				
Interest on bonds	488,037	475,350	448,650	474,768
Miscellaneous	68,542	22,919	39,725	14,513
Total	556,579	498,169	488,375	489,281
Balance	sur.445,955	sur.409,331	sur.163,676	sur.38,289

RECEIPTS AND EXPENDITURES ON CAPITAL ACCOUNT (U. S. CURRENCY).

Cost to Dec. 31, 1899, main line & br'ches	$35,035,346	*Received to Dec.* 31, 1899— Common shares	$18,708,200
Expended in 1900—		Bonds	15,902,000
Guanacevi extension	1,556,077	*Received in* 1900—	
Other bran. & extens.	118,764	Common shares	2,000,000
Additions, &c. (Art. 14 of Mortgage)	200,000	Bonds	1,230,000
Durango Div. and Monterey Div	2,000,000	Overcharge	1,097
		Sleeping cars sold	19,518
		Bal. to "Gen. Balance"	1,046,373
Total	$38,907,188	Total	$38,907,188

GENERAL BALANCE SHEET DECEMBER 31.

	1900		1899	
	Mex. cur.	U. S. cur.	Mex. cur.	U. S. cur.
	$	$	$	$
Balance from prev. table..	.....	1,046,373	.....	425,146
Cash, New York	.....	43,284	.....	6,165
Individ'ls and companies.	.....	14,646	.....	11,667
General office, Mexico....	.....	.....	.....	225,342
Advances for const., etc.*	.....	330,648	.....	574,111
Assets in Mexico, viz.—				
Cash.....	472,037	.....	415,743	.....
Mexican bonds	40,450	.....	40,550	.....
Agents and conductors...	10,625	.....	115,183	.....
Individ'ls and companies.	164,986	.....	103,669	.....
Traffic balances.....	190,115	.....	96,194	.....
Stock of supplies.....	845,903	.....	744,053	.....
Total.....	1,724,116	.....	1,515,392	
Value 47·04c. on silv. dol. in 1900 and 47c. in '99..	.....	811,024	.....	712,235
Total.....	.....	2,245,975	.....	1,954,666
	$	$	$	$
Balance net revenue.....	.....	1,412,911	.....	1,162,901
Miscellaneous.....	.....	78,884	.....	11,798
Pacific Improvement Co..	.....	326,346	.....	157,906
Int. accrued on bonds.....	.....	178,190	.....	161,790
Liabilities in Mexico, viz.—				
Vouchers and payrolls....	444,572	.....	912,697	.....
Unclaimed wages.....	15,020	.....	27,370	.....
Hospital fund.....	1,468	.....	10,965	.....
Unadjusted accounts.....	69,749	.....	25,396	.....
Replacement fund.....	.....	.....	2,932	.....
Total.....	530,810	.....	979,300	.....
Value 47·04c on silv. dol. in 1900 and 47c. in '99..	.....	249,693	.....	460,271
Total.....	.....	2,245,975	.....	1,954,666

* The company is entitled to issue its 4 p. c. consols against these advances.—V. 70, p. 683, 690.

Mexican Central Railway.

(Report for the year ending Dec. 31, 1900.)

On pages 877 to 881 are published the remarks of President Robinson from the report of 1900, together with tables of the year's business, the balance sheet, etc.

Statistics.—The comparative statistics for several years, compiled in the usual form for the CHRONICLE, are as follows:

EARNINGS AND EXPENSES (MEXICAN CURRENCY).

	1900.	1899.	1898.	1897.
Aver. miles operat'd	2,054	2,016	1,956	1,956
Earnings from—	$	$	$	$
Passengers.....	2,865,633	2,779,944	2,469,886	2,257,328
Freight.....	13,387,045	11,981,273	10,369,349	9,861,995
Expr's, tele. & misc.	971,200	840,848	749,731	726,495
Total earnings..	17,223,878	15,602,065	13,588,966	12,345,818
Expenses—				
Maint. of way, etc..	2,165,988	2,013,576	2,099,848	1,733,768
Main. of equipment	2,257,696	1,833,375	1,460,118	1,610,422
Transp'n & traffic..	6,483,270	5,764,311	4,888,581	4,803,844
General.....	943,241	791,708	712,884	651,443
Total.....	11,850,195	10,402,970	9,161,432	8,829,472
P.c. of exp. to earns.	(68·80)	(66·68)	(67·42)	(68·72)
Net earn. (Mex. cur.)	5,373,683	5,199,095	4,427,534	4,016,346
Net earn. (U.S. cur.)*	2,628,576	2,516,961	2,062,804	1,937,483

* The average price received for Mex dollars in U. S. gold was: In 1900, 48·92 cents; in 1899, 48·41 cents; in 1898, 46·59; in 1897, 48·24; in 1896, 53·17; in 1895, 52·95; in 1894, 51·87.

INCOME ACCOUNT (U. S. CURRENCY.)

	1900.	1899.	1898.	1897.
Receipts—	$	$	$	$
Net earnings.....	2,628,576	2,516,961	2,062,804	1,937,483
Miscellaneous	115,720	187,110	142,858	97,037
Tot. net income.	2,744,296	2,704,071	2,205,662	2,034,520
Disbursements—				
Interest on bonds..	2,583,593	2,459,225	2,378,600	2,378,600
Rental & miscell's..	154,610	145,648	236,052	194,867
Total.....	2,738,203	2,604,873	2,616,652	2,573,467
Balance.....	sur.6,093	sur.99,198	def.410,990	def.538,947
Add subsidy	.....	.....	477,947	650,000
Result.....	sur 6,093	sur.99,198	sur.66,957	sur.111,053

BALANCE SHEET DECEMBER 31.

	1900.	1899.	1898.	1897.
Assets—	$	$	$	$
Construc'n & eq't...	147,494,356	142,297,050	142,510,617	141,482,381
Eq't & coll. trust....	2,014,530	999,483	.....	.....
Materials, fuel, etc.	784,997	574,290	290,287	369,184
Bon. S. D. & Tr. Co., Trustee.....	8,581,139	8,244,560	8,242,794	8,646,993
B'ds held by Banco N. de Mexico.....	121,798	121,798	121,796	121,796
Tam. Harb'r Co. bds.	2,046,635	1,702,538	1,726,113	1,923,938
Bills & accts. rec ..	794,416	914,849	584,797	1,250,279
Cash balances.....	1,454,114	1,606,277	1,207,206	1,488,071
Total assets.....	163,291,983	157,460,846	154,684,610	155,282,644
Liabilities—				
Stock.....	47,953,100	47,940,100	47,940,100	47,915,100
Bonds (see SUPP.)..	102,373,712	96,476,212	94,997,412	95,051,713
Coupons & accrued liabilities.....	1,403,718	1,324,560	1,288,015	1,287,330
Notes.....	1,594,000	1,895,000	1,100,000	1,665,000
V'ch's, pay-r & acc's	1,145,069	974,494	725,387	499,749
Mex. Gov. subsidy..	8,686,844	8,350,265	8,349,499	8,752,699
Equipment fund....	123,456	225,304	58,418	.....
Bds called & cancel'd	6,000	50,000	50,000	.....
Income account.....	6,092	225,000	175,777	111,053
Total liabilities	163,291,983	157,460,846	154,684,610	155,282,644

—V. 72, p. 722, 676.

Lake Shore & Michigan Southern Railway.

(Report for year ending Dec. 31, 1900.)

The report, signed by President William H. Newman and Chairman Chauncey M. Depew, says:

Funded Debt.—During the year exchanges of 3½ per cent gold bonds for old 7 per cent bonds embraced the balance of consolidated first mortgage which matured on July 1, 1900, amounting to $7,996,000, and a part of the consolidated second and general mortgage, amounting to $1,214,000. By the operation of the refunding plan thus far $36,551,000 of the various issues of old 7 per cent bonds have been retired. The outstanding bonds have increased in amount $6,209,000, while a reduction of $1,061,970 has been made in the annual interest charge.

General Results.—Comparisons with the previous year show the following: Freight earnings increased 13·66 per cent; passenger earnings, 11 01 p. c.; mails, express, etc., 4·42 p. c.; number tons freight moved, 9·73 p. c.; number passengers carried, 6·48 p. c. The ton mileage revenue freight increased 6·03 per cent, while the mileage of loaded cars increased 5 09 per cent and the mileage of freight trains decreased 0·35 per cent. The average load per train mile was 454·7 tons, increase 6·41 per cent. The average rate per ton mile was 0·505 cent, increase 7·22 per cent. Passenger traffic shows an increase in passenger mileage of 13·43 per cent and in train mileage 4·72 per cent. The rate per passenger mile was 2·03 cents, decrease 2·40 per cent.

Expenses.—Operating expenses in 1900 included the following charges for extraordinary expenditures: For new equipment purchased, $2,267,825; for new side tracks, $92,256; for construction and betterments, $711,918, which latter may be summarized as follows:

Second track, $263,721; separation of grades, $172,775; changes of line, $17,170; new round house, Collinwood, $110,003; new bridges, Toledo, $36,996; five new depots, $82,520; other new buildings, $28,727; total, $711,918.

Purchases of Stock.—The board deemed it advisable to authorize the purchase during the year of stock in two important connecting lines, the Lake Erie & Western RR. Co. and the Cleveland Cincinnati Chicago & St. Louis Ry. Co., the cost of these securities aggregating $12,958,082; of which sum there was paid out of the surplus earnings of this and preceding years $6,958,082. [In the case of the Lake Erie & Western there was acquired $5,940,000 of its $11,840,000 common and $5,930,000 of its $11,840,000 preferred stock, these being valued in the balance sheet at $5,847,017. Of the Cleveland Cincinnati Chicago & St. Louis there is owned $11,224,000, evidently all, or chiefly, common stock (total issue, $27,989,310), since valued in the balance at $7,111,065, or equal to an average of $63 35 per share. On the New York Stock Exchange the price of the common during 1900 ranged from 55 to 76.]

Outlook.—During the year 1901 a large outlay for new work, including bridges, depots, shops, second track and separation of grades will be necessary. The business of the year 1900 exceeded that of any previous year, and the outlook is promising for a continuance of heavy traffic.

Statistics.—The comparative statistics for four years, compiled for the CHRONICLE, are as follows:

OPERATIONS AND FISCAL RESULTS.

	1900.	1899.	1898.	1897.
Miles oper'd Dec. 31	1,411	1,413	av. 1,410	av. 1,437
Equipment—				
Locomotives.....	524	544	526	518
Passenger cars.....	430	430	421	421
Freight cars.....	19,958	19,892	18,833	18,711
Working cars.....	670	585	650	710
Operations—				
Pass. carr'd (No.)...	4,964,634	4,662,455	4,292,573	4,297,745
Passenger mileage.	264,562,686	233,232,854	204,373,574	210,487,402
Rate per pass. p. m.	2·035 cts.	2·079 cts.	2·095 cts.	2·018 cts.
Rev. fr'ht ton mov'd	19,848,475	18,087,694	15,551,976	14,037,284
Fr'ght (ton) mileage	*3,620,829	*3,414,880	*2,771,973	*2,473,436
Av. rate p. ton p. m.	0·505 cts.	0·471 cts.	0·502 cts.	0·545 cts.
Earnings—	$	$	$	$
Passengers	5,382,787	4,849,129	4,281,422	4,247,717
Freight	18,317,427	16,115,690	14,022,756	13,734,282
Mail, exp. rents, etc.	2,766,300	2,649,127	2,449,505	2,315,722
Tot. gross earns.	26,466,514	23,613,946	20,753,683	20,297,721
Expenses—				
Main. of way & struc.	3,089,831	2,369,350	2,306,555	2,375,216
Main. of equipm't..	1,788,120	1,909,925	1,896,197	1,571,792
New equipment....	2,267,825	1,865,817	699,516	699,516
Conduct'g transp'n.	9,090,305	8,635,812	8,011,003	7,877,601
General.....	362,579	340,752	319,859	342,850
Taxes.....	709,134	710,489	694,890	675,515
Total.....	17,307,795	15,832,146	13,928,020	13,542,491
P. c. op. ex. to earn.	(65·40)	(67·05)	(67·11)	(66·72)
Net earnings.....	9,158,719	7,781,801	6,825,663	6,755,230

* Three ciphers omitted.

INCOME ACCOUNT.

	1900.	1899.	1898.	1897.
Receipts—	$	$	$	$
Net earnings.....	9,158,719	7,781,801	6,825,663	6,755,230
Int., divs., etc.....	749,621	376,052	346,809	395,621
Total income....	9,908,340	8,157,857	7,172,472	7,150,851
Rentals paid.....	923,247	732,488	656,489	635,598
Interest on debt....	2,273,312	2,314,753	2,439,410	2,716,348
Divs. on gu. stock...	53,350	53,350	53,350	53,350
Tot. disburs'ts...	3,249,909	3,100,591	3,149,249	3,405,296
Surp. for divid'd....	6,658,431	5,057,266	4,023,223	3,745,298
Dividends.....	(7)3,462,655	(7)3,462,655	(7)3,462,655	(5)2,967,990
Surplus.....	3,195,776	1,594,611	560,568	777,308

GENERAL BALANCE SHEET DEC. 31.

	1900.	1899.	1898.	1897.
	$	$	$	$
Assets—				
RR.,bigs.,equip.,etc.	89,280,836	89,320,836	89,320,836	89,095,837
Re'l est.&office pr'ty	486,008	486,008	486,008	486,008
Stocks owned, cost.	25,855,147	12,815,837	12,815,587	12,810,518
Bonds owned, cost.	†1,023,635	1,023,380	761,380	761,380
Advances	829,008	892,053	956,212	1,018,040
Materials, fuel, etc.	1,058,911	967,202	943,757	960,048
Cash on hand	3,723,720	4,069,072	2,549,503	2,225,378
Uncollected earns.& other open accts.	1,401,635	1,206,012	1,084,484	1,264,769
Total assets	123,658,900	110,780,400	108,917,770	108,622,018
Liabilities—				
Capital stock	50,000,000	50,000,000	50,000,000	50,000,000
Funded debt	50,725,000	48,562,000	48,408,500	48,247,500
Bills payable	6,000,000			
Divs. payable	1,758,003	1,758,003	1,758,002	1,510,670
Accrued int., etc.	262,234			
And.pay r'&vouch's	1,693,736	1,287,896	1,385,807	1,295,681
Due railroads	407,526	232,920		
Miscellane's accts.	1,563,769	550,099	14,748	16,334
Income account	11,248,632	8,389,482	7,350,713	7,551,833
Total	123,658,900	110,780,400	108,917,770	108,622,018

*Includes $40,000 Swan Creek Ry. stock, $40,000 Pan-American Ex. stock, $59,400 shares com. and $59,300 pref. ($5,847,017) Lake Erie & West. stock, $7,111,065 Cleve. Cinn. Chic. & St. L. stock, $2,503,000 1st pref., $6,275,000 2d pref. and $6,240,000 com. stock N. Y. Chic. & St. L RR, $2,675,696 Pitts. & Lake Erie RR., $399,500 pref and $485,900 com. Mahoning Coal RR., $200,000 Terminal Ry. of Buffalo, $575,700 Merchants' Des. Trans. Co., $348,937 James. & Frank. stock and $400 Mah. State L. RR. stock.

†Jamestown & Frank. RR. 1st mort. bonds, $298,000; 2d mort. bonds, $200,000; Pitts. Ch. & Yough. gen. mort., $28,980, and Ter-Ry. of Buff. bonds, $262,255.—V. 72, p. 438.

Grand Trunk Railway.

(Statement for year ended Dec. 31, 1900.)

	1900.	1899.	1898.	1897.
	£	£	£	£
Gross earnings	4,558,910	4,407,016	4,012,314	3,969,642
Transporta'n expenses.	3,075,066	2,892,994	2,671,883	2,597,372
Net earnings	1,483,844	1,514,022	1,340,431	1,372,270
Net revenue charges, less credits,	994,008	979,546	976,001	972,499
Net income	489,836	534,476	364,430	399,771
Div. on guar stock	(4)208,792	(4)208,792	(4)208,792	
do on 1st pref stock	(5)170,841	(5)170,842	(3)102,504	
do on 2d pref. stock	(3)75,852	(3½)82,225		
Balance	sur.34,351	sur.72,617	sur.53,134	sur.399,771

—V. 72, p. 338, 241.

Osceola Consolidated Mining Company.

(Report for the year ended Dec. 31, 1900.)

The report says in substance:

In addition to what has been spent on the new stamp mill and equipment at South Kearsarge, $88,564 for additional construction has been included in operating expenses. The operations have been largely in developing the old Osceola mine, sinking a new shaft at the old Kearsage, opening an entirely new mine at the South Kearsarge and increasing our surface plant to provide means for treating a large increase of ore from the various mines of the company. All of the new development work has proved very satisfactory. Our stamp mill capacity now consists of six heads of stamps in the old mill and three heads in the new mill. It is proposed to put up an additional building during the year capable of holding four heads of stamps, but to erect only three heads at this time. This is expected to be in operation the last of the year. We shall then be in shape to handle a large quantity of material at a low cost, and the openings have been so pushed in the different mines that they will be able to supply the necessary rock at that time.

There are remaining in the treasury 4,000 shares of stock which are not included in the statement of assets.

On Dec. 31, 1900, the cash and accounts receivable and copper sold but not paid for aggregated $413,165; supplies at mine, $267,974; timber lands, etc., $181,506; total liabilities, $291,218.

Results for four years past compare as follows:

	1900.	1899.	1898.	1897.
Gross receipts	$2,136,253	$1,791,471	$1,549,820	$1,338,056
Total costs	1,559,538	1,256,639	1,178,028	1,075,655
Net income	$576,715	$534,832	$371,791	$262,401
Dividends	$571,200	$558,450	$277,250	$181,000
For real estate				62,611
Balance	sur.$5,515	def.$23,618	sur.$94,541	sur.$18,789

The company has paid 50 dividends (Nov., 1878, to Dec., 1900), aggregating $3,670,400. There are 93,000 shares listed on the Boston Stock Exchange; par value of shares, $25.—V. 72, p. 535.

Tennessee Coal, Iron & Railroad Company.

(Profit and loss account for the year ending Dec. 31, 1900.)

We have been favored with the following statement for 1900 and compare the results with those for 1899 as shown in the last annual report:

	1900.	1899.
Mining and manufacturing profits	$2,339,298	$1,884,179
Other income	7,729	1,526
Balance brought forward from last year	1,307,963	97,052
Total	$3,654,990	$1,982,757
Less: Interest charges	$705,282	$654,794
Dividends	1,497,876	
Premium on preferred stock retired in exchange for common stock issued therefor	601,100	
Premium on bonds purchased	2,900	
Commissions and expenses	67,777	
Depreciation charged to profit and loss	780,055	
Total	$3,654,990	$654,794
Balance to be carried forward		$1,307,963

—V. 72, p. 824, 779.

Southern New England Telephone Co.

(Report for year ending Dec. 31, 1900.)

The growth of the business appears from the following:

Dec. 31.	1900.	1899.	1898.	1897.	1896.	1895.	1894.
Stations	15,278	12,697	10,589	9,376	8,027	6,830	5,536
Subscribers	12,019	9,990	8,820	7,519	6,384	5,144	
Toll stations	503	438	404	359	304	257	

Earnings, etc., have been as follows:

	1900.	1899.	1898.	1897.
Gross earnings	$739,393	$689,005	$644,003	$595,831
Operat., etc., expenses	483,558	447,878	414,011	352,657
Rentals, etc	45,907	42,605	50,535	54,450
Interest	42,029	35,012	26,929	23,570
Balance	$167,899	$163,510	$152,528	$165,155
Dividends	(6)150,661	(6)150,660	(6)150,660	(6)141,534
Surplus	$17,238	$12,850	$1,868	$23,621

BALANCE SHEET DEC. 31.

Assets—	1900.	1899.	*Liabilities*—	1900.	1899.
Franchise	$147,500	$147,500	Capital stock	$2,511,000	$2,511,000
Construction	3,138,390	2,971,061	Bonded debt	753,000	753,000
Supply departm't	80,878	54,853	Reserves	175,070	34,046
Real estate	180,496	174,047	Bills and accounts payable	148,668	95,503
Stocks and bonds	18,959		Surplus	73,340	56,102
Reserves	6,756	14,284			
Miscellaneous		1,250			
Acct's receivable	83,447	76,995			
Cash	9,661	9,864			
Total	$3,661,077	$3,449,651	Total	$3,661,077	$3,449,651

—V. 72, p. 395.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

American Light & Traction Co.—*Majority Deposited.*—More than a majority of the stock of the Western Gas Co., the Grand Rapids Gas Light Co., the Madison Gas & Electric Co. and the St. Joseph Gas Co. has been deposited as assenting to the plan of amalgamation.—See V. 72, p. 723.

Atchison Topeka & Santa Fe Ry.—*First Dividend on Common.*—The company on Wednesday declared a first dividend of 1¼ per cent on its $102,000,000 common stock, payable June 18 to shareholders of record May 28. The dividend calls for $1,530,000. The dividend is supposed to be a semi-annual distribution.—V. 72, p. 775, 531.

Buffalo Rochester & Pittsburg Ry.—*Quarterly.*—Earnings for the quarter and the nine months ending March 31 were:

3 *mos. ending March 31.*	*Gross Earnings.*	*Net Earnings.*	*Other Income.*	*Interest, Taxes, etc.*	*Balance, Surplus.*
1901	$1,348,209	$595,067	$5,801	$345,336	$255,532
1900	1,206,023	507,439	4,229	352,416	159,252
9 *months*—					
1900-1	4,268,489	1,795,721	21,058	1,040,458	776,321
1899-0	3,474,227	1,377,608	14,095	864,555	527,148

—V. 72, p. 241, 183.

Buffalo & Susquehanna RR. Co.—*Refunding.*—The company has arranged with Fisk & Robinson to refund upon equitable terms its outstanding 5 per cent bonds of 1913 into first mortgage refunding 4 per cent fifty-year gold bonds. The 5 per cents which have been issued aggregate $1,470,000. Of this amount $491,000 bonds have been retired through the sinking fund, leaving outstanding on April 1 $979,000. Under the terms of the sinking fund attached to the 5 per cent mortgage there is retired in each year an amount of bonds determined by dividing the amount outstanding on the 1st day of July by the number of years which the bonds still have to run. Bonds are called for payment in the order of numbers, beginning with the highest. The company has arranged for this refunding, believing that bondholders will prefer a bond having a definite maturity some years in the future rather than one subject to call at an indefinite date. The offer to exchange has already been accepted by holders of a considerable amount of bonds; indications, it is stated, point to its proving to be generally acceptable.—V. 72, p. 721.

Canadian Pacific Ry.—*New Securities.*—The company has applied to the London Stock Exchange to list a further issue of £650,000 4 per cent non-cumulative preference stock and £430,000 4 per cent perpetual consolidated debenture stock.—V. 72, p. 820.

Chicago Burlington & Quincy RR.—*Official Circular.*—A circular addressed to the stockholders announces under date of April 29 the joint offer of the Great Northern Railway Co. and the Northern Pacific Railway Co. to purchase all or any part, not less than two-thirds, of the shares of the capital stock of the company, and requests the assenting shareholders to deposit their stock certificates with duly executed transfers in blank at either the Metropolitan Trust Co., New York, or the Old Colony Trust Co., Boston, on or before May 20. The stockholders, it will be observed, have the option of taking the purchase price either all in bonds or $160 in bonds and $40 in cash, or under certain conditions a still larger proportion in cash. The circular says in substance:

The offer is to purchase such stock as of July 1, 1901, and to pay therefor at the rate of $200 per share in bonds, which are to be the joint obligation of the Northern Pacific Railway Co. and of the Great Northern Railway Co.; but the proposition includes an offer to provide cash instead of bonds for part of the purchase price. The bonds are to bear interest at the rate of 4 per cent per annum from July 1, 1901, and are to mature July 1, 1921, but to be redeemable at the option of the two Northern Companies at 105 per cent and accrued interest on July 1, 1906, or on any coupon day thereafter. The two Northern Companies reserve the right to pay off any part without paying off the whole of the bonds, and in such event the numbers of the bonds to be paid will be designated by lot; the coupon bonds will be paid first. The coupon bonds are to be of $1,000, and the registered certificates of $1,000, $5,000, or some multiple of $5,000; the interest

on the coupon bonds to be payable semi-annually on the first day of January and of July, and that on the registered certificates to be payable quarterly on the first day of January, April, July and October, by checks mailed to certificate holders if so requested; the coupon bonds to be exchangeable for registered certificates in proper amounts, and the registered certificates for coupon bonds at the will of the holders.

The bonds are to be secured by pledge of all the stock acquired, with a trust company, under a deed of trust defining the rights and remedies of the bondholders in case any default should be made in the payment of the interest or principal of the bonds. The total authorized issue of such bonds shall be limited to an aggregate amount equal to twice the par value of the total amount of stock that shall be deposited under such trust deed. Proper provision will be made in the trust deed for the maintenance of the condition of the company's railroad, equipment and other property; and, in order that the security shall not be impaired by any new issue of the Chicago Burlington & Quincy RR. stock, that a proportionate part of such new issue, if any, must be deposited with the trustee, and the trust deed will also contain such provision as shall be approved by your committee and the counsel of J. P. Morgan & Co., against any impairment of the collateral security by issue of Chicago Burlington & Quincy RR. bonds.

The purchasers will pay cash instead of bonds to an amount not exceeding in the aggregate $50,000,000 to those shareholders who shall prefer to receive payment partly in cash; and J. P. Morgan & Co., as managers of a syndicate, have undertaken to provide such cash, and to take therefor such bonds at par and accrued interest. You are accordingly offered the privilege of selling your stock at $200 per share, payable wholly in the 4 per cent bonds described above, or in bonds to the amount of $160 and cash to the amount of $40. Stockholders who at the time of depositing their stock shall notify the depositary that they elect to receive payment partly in bonds and partly in cash, as above stated, will receive transferable certificates of deposit entitling them thereto upon consummation of the transaction; but all stockholders who shall not so elect will receive transferable certificates of deposit entitling them only to bonds. A third form of transferable certificates of deposit will be issued to such stockholders as shall elect to receive payment wholly in cash, which certificate will entitle the holders thereof to receive payment wholly in cash, if the residue of the $50,000,000 to be provided as above stated shall be sufficient therefor, or, if such residue shall not be sufficient, then to receive a ratable part of such residue in cash and the remainder in bonds.

The transaction is to be completed by the two Northern Companies on or before Sept. 2, 1901. All cash payable will bear interest at the rate of 4 per cent per annum from July 1, 1901, until Sept. 2, 1901, or until such earlier day as shall be designated for the payment thereof. Holders of convertible 5 per cent bonds are advised to immediately exchange their bonds for stock and to deposit such stock on or before May 20, 1901. Your directors, except as stated in the foot note, personally have agreed to accept, for the shares held by them, the proposition above referred to. The stock deposited will be held subject to the order of Francis W. Hunnewell, Charles J. Paine and J. Malcolm Forbes, who will act as a committee in your interest, or to the order of any two of them. In case the aggregate amount of stock so deposited on or before May 20, 1901, shall be less than two-thirds of the total outstanding capital stock, the certificates so deposited may be returned to their owners by order of said committee. A dividend of two dollars per share, covering the period of four months ending June 30, 1901, will be payable June 15, 1901, to stockholders of record at the close of business on May 21, 1901.

By order of the Board of Directors,
FRANCIS W. HUNNEWELL,
Chairman.

NOTE.—Mr. Edward W. Hooper has not been consulted on account of illness, and Mr. Nathaniel Thayer is in Europe. Mr. James H. Smith voted against the acceptance of the proposition.

Dividend.—The dividend for the four months ended July 1, 1901, which is to be the date of the new bonds, has been declared, as foreshadowed by the above circular, and is payable June 15.—V. 72, p. 820, 775.

Chicago St. Paul Minneapolis & Omaha Ry.—*Purchase.*—The company has purchased the Minnesota & Wisconsin Railway, extending from Woodville, Wis., on the Ch. St. P. M. & O., west of Eau Claire, to Emerald, 26 miles, for a sum said to be about $450,000.—V. 72, p. 720, 671.

Chicago Union Transfer Ry.—*Progress.*—The "Railway and Engineering Review" says:

Notice is given that the switching yards now being built in the Stickney tract, near Chicago, will hereafter be known as the Chicago Clearing Yards. Work on the yards is progressing fast and the company has just completed what will be known as Yard No. 2. This is 3 miles long and ¼ mile in width, and contains 105 miles of track. The capacity of the yard is 14,000 cars, and there will be three other yards of about the same capacity. Work is progressing on the hill, from the top of which the gravity switching is to be done. This elevation will contain 10,000 car loads of sand and will be twenty feet high, varying in width.—V. 69, p. 1011.

Coahuila & Pacific RR.—*Bonds Offered.*—The Noel-Young Bond & Stock Co. of St. Louis, Mo., is offering $200,000 of this road's first mortgage 5 per cent gold bonds at 86·33 and interest. Amount of mortgage, $2,500,000 authorized; to be issued at the rate of $12,500 a mile; amount issued, $1,250,000. Capital stock, $1,500,000. An advertisement says:

Length of road, 200 miles, of which about 80 miles are now completed and in operation, and 100 miles will be in operation by June 1, 1901. The entire road will be completed by Jan. 1, 1902. The road runs from Saltillo, the capital of the State of Coahuila, Mexico, on the main line of the Mexican National RR. to Torreon, the junction point of the Mexican Central and Mexican International railroads. It traverses a fertile valley, 30 to 60 miles wide, between two mountain ranges. The country tributary is rich in agriculture, mines and manufacturing industries. Three-fifths of the population of Coahuila (290,000) reside along or in the vicinity of this line. The company has valuable concessions from the Federal and State governments, which grant free importation of materials and rolling stock; 30 years' exemption from all State and municipal taxation, and free use of water (a very valuable privilege in Mexico). It has also been given a subsidy of $752,000 of 6 per cent gold bonds of the State of Coahuila. The road is standard gauge, with 60 lb. steel rails and heart ties. The equipment is the best that can be obtained, and includes 4 engines, 6 passenger cars, 3 cabooses and 100 freight cars. The entire proceeds of the sale of the first mortgage bonds and of the $752,000 gold State bonds go into the construction and equipment of the line.

See also INVESTORS' SUPPLEMENT, page 52.—V. 71, p. 1269.

Columbus (O.) Delaware & Northern Interurban Railway Co.—*Increase of Stock.*—The company has filed articles at Columbus, O., increasing its capital from $10,000 to $1,000,000, and has begun the construction of its road, which will extend from near Columbus, O., to Marion. A press despatch says that representatives of the Columbus London & Springfield and the Springfield Dayton & Urbana electric roads have been added to the board of directors, and that the three lines will eventually be consolidated, making part of the proposed system between Cleveland and Cincinnati. See Columbus London & Springfield Ry. in STREET RAILWAY SUPPLEMENT.

Columbus London & Springfield Ry.—See Columbus Delaware & Northern Interurban Railway Co.—V. 71, p. 963.

Connecticut Ry. & Lighting Co.—*Bonds Offered.*—J. & W. Seligman & Co. and Redmond, Kerr & Co., having sold a large amount of the company's present issue of $8,355,000 first and refunding mortgage 4½ per cent fifty-year gold bonds, offer the remainder at 100 and interest, the subscription books to be opened and closed on May 9. The limit of issue is $15,000,000; present amount authorized, $9,350,000, of which amount $995,000 is reserved with the trustee to redeem an equal amount of underlying bonds, which are being rapidly retired. The remaining bonds can be issued from time to time only for the acquisition of additional plants or property, for new construction, improvements and betterments, under conditions stated in the mortgage. The company is a consolidation of the several street railway and lighting corporations shown on page 18 of our STREET RAILWAY SUPPLEMENT (see also map of system on page 17).

An official statement says:

The railway properties owned by the company cover 161½ miles of single track. The completed system will connect with the Winchester Avenue RR. into the City of New Haven, and the company will therefore be enabled to transport passengers from New Haven to Milford, Bridgeport, Stratford, Southport, Shelton, Derby, Ansonia, Westport, Saugatuck, Norwalk, South Norwalk, Darien, Stamford. The company also, through traffic contract with the Hartford Street Ry., is enabled to transport passengers from Hartford to New Britain, Berlin, Plainville and Newington. The population served by the street railroads owned is 465,748, an increase of 35·2 per cent during the last decade. The gas and electric properties together serve a population of 139,581, an increase of 37·6 per cent during the last decade. The net earnings of the constituent companies for the year ending June 30, 1900, were $505,335. Under economical management there should have been not less than $50,000 additional profit earned.

A controlling interest of the stock of the company is owned by the United Gas Improvement Co., Philadelphia, which pays 8 per cent dividends on $23,500,000 capital stock.—V. 72, p. 136, 44.

Consolidated Traction Co. of Pittsburg.—*Bonds.*—The $49,500 bonds of the Transverse Passenger Ry. due May 1 are being paid at the banking house of N. Holmes & Sons, Pittsburg.—V. 72, p. 821.

Denver City Tramway.—*First Dividend.*—The company has declared a quarterly dividend of 1 per cent payable May 15 to holders of record May 6. This is the first dividend on the stock of the new company.—V. 70, p. 686.

Elgin Joliet & Eastern Railway Co.—*New President.*—A. F. Banks has been elected President, to succeed C. H. Ackert, resigned.—V. 70, p. 230.

Evansville (Ind.) Electric Ry.—*Successor Company.*—This company has increased its authorized capital stock from $50,000 to $600,000, as successor, it is understood, of the Evansville St. Ry. Co., recently foreclosed. A mortgage has also been filed covering the plant of the former company to secure $1,500,000 of 4 per cent 20 year bonds. John E. Bowles of the Mills Building, this city, is interested in the reorganization.—V. 72, p. 776.

Fort Scott (Kan.) Consolidated Supply Co.—*Purchase-Mortgage.*—Press dispatches report that this company, "which now owns every public utility plant in the city except the water works," has made a mortgage for $200,000 to the Morton Trust Co. as trustee. The Fort Scott Light & Fuel Co. was the latest purchase. The bonds are 30 year 5 per cents, $500 each, dated Jan. 1, 1901, interest payable January and July at the Metropolitan Trust Co.—V. 72, p. 87.

Great Northern Ry.—*Extra Dividend.*—An extra dividend of one-half of one per cent was paid May 1 from the surplus earnings of the Lake Superior Company (Limited), a corporation organized during the year 1899 1900 to own all the company's interest in the Great Northern Express Co., Great Northern Elevator Co., Sand Coulee Coal Co., and other outside companies. See V. 71, p. 655. Another one-half per cent, it is thought, will be distributed before the end of the year.—V. 72, p. 776, 580.

Hocking Valley Ry.—*Car Trusts Called.*—Forty-seven Columbus Hocking Valley & Toledo Railway car trust series "A" have been drawn by lot for redemption at par and accrued interest on July 1, 1901, at the Atlantic Trust Co., 61 William Street.—V. 72, p. 338, 282.

Houston & Texas Central RR.—*Called Bonds.*—First mortgage bonds for $50,000 have been drawn by lot and will be redeemed at 110 and interest June 30. See advertisement on another page of to-day's CHRONICLE.—V. 72, p. 821, 671.

Illinois Central RR.—*Steamship Line.*—The Leyland Line, it is announced, has agreed to run four steamers a week from New Orleans for Liverpool and other European ports. See statement as to steamship lines in V. 72, p. 533.

International & Great Northern RR.—*Purchase.*—The company having purchased the Calvert Waco & Brazos Valley RR., with its franchises, equipment and rights of all kinds, took possession of the same May 1, 1901, and assumed its liabilities.—V. 72, p. 821, 722.

Lackawanna & Wyoming Valley Rapid Transit Co.—*Increase of Stock.*—The authorized capital stock has been increased from $2,850,000 to $5,000,000.—V. 71, p. 913.

Lynchburg (Va.) Traction & Light Co.—*Consolidation.*—Philadelphia and Lynchburg capitalists have purchased and are arranging to consolidate under this title all the street car lines, gas works and electric light plants of Lynchburg, Va. The officers, it is stated, will be Richard D. Apperson, President and General Manager, and R. Colston Blackford Secretary and Treasurer.—V. 67, p. 274.

Mexican Central Ry.—*New Interests in Control.*—At the annual meeting on May 1, 1901, the following directors were elected:

John R. Davis of Mexico.	H. Clay Pierce of St. Louis.
Justino Fernandez of Mexico.	Frederick H. Prince of Boston.
Levi Z. Leiter of Chicago.	Eben Richards of St. Louis.
Pablo Martinez del Rio of Mexico.	Albert A. Robinson of Topeka, Kan.
John J. Mitchell of Chicago.	C. D. Simpson of Scranton, Pa.
E. Rollins Morse of Boston.	W. L. Stow of New York.
Richard Olney of Boston.	J. C. Van Blarcom of St. Louis.
Charles J. Paine of Boston.	B. F. Yoakum of St. Louis.
Chas. E. Perkins of Burlington, Ia.	

Of these seventeen directors ten represent the new stock interests. While the St. Louis & San Francisco has not purchased the road, the control, according to the "Boston Transcript," is held primarily in the interest of that company, and Mr. Pierce, who will be Chairman of the Mexican Central, will shortly be elected a director of the 'Frisco. Mr. Pierce is President of the Waters-Pierce Oil Co., a branch of the Standard Oil Co., and the "Transcript" credits him with being the purchaser of the Kansas City Fort Scott & M. Ry. (Thayer system), also the largest stockholder in the St. Louis & San Francisco, and the owner of the Fort Worth & Rio Grande, these lines controlling about 3,300 miles in the Southwest.

B. F. Yoakum is President of the St. Louis & San Francisco Ry. Mr. Richards is a son-in-law of Mr. Pierce and John C. Davis is the Mexican manager of the Waters Pierce Oil Co. Mr. Mitchell is President of the Illinois Trust & Savings Co. and Mr. Van Blarcom is President of the Mississippi Valley Trust Co. Mr. Simpson is the well known Scranton capitalist and the leading spirit in the El Paso & Northeastern Railway. The last-named road on completion of extensions now building will afford a direct connection for the Chicago Rock Island & Pacific Company's Chicago-Kansas City line with the Mexican Central (see map on page 99 of INVESTORS' SUPPLEMENT).

The general offices of the company, is is stated, will be removed from Boston to New York, and a change in the capitalization is under consideration whereby preferred stock may be given for the income bonds.

Mr. Pierce, in an interview, said:

The line will be operated as an independent one, interchanging traffic with all of its connections at El Paso on equal terms, including the Texas & Pacific, Southern Pacific, Atchison Topeka & Santa Fe Railway, and the Rock Island, which will have completed its line from Liberal, Kan., to a connection with the Mexican Central at El Paso, in conjunction with the El Paso & Northeastern Railway during this year.

Efforts will be directed to the physical betterment of the property and increasing its traffic through the development of the resources of Mexico. The Pacific Coast line of the Mexican Central, now under construction to Manzanillo, when completed will become an important factor as a new trans-Continental road, and provide a new line via the Port of Tampico across Mexico to Hawaii and the Philippines.

A. A. Robinson will be re-elected President and H. R. Nickerson Vice-President and General Manager.

Report.—The annual report will be found on pages 870 and 871 to 881 of to-day's CHRONICLE.—V. 72, p. 722, 675.

Mexican International RR.—*New Office.*—After May 1, The New York offices of the following companies, viz,:

Mexican International Railroad Co.,	Fuente Coal Co.,
Coahuila & Durango Development Co.,	Alamo Coal Co.,
Coahuila Coal Co.,	Rio Bravo Coal Co.

are now in Broad Exchange Building, 25 Broad St. See annual report on a preceding page.—V. 70, p. 683, 690.

Missouri Kansas & Texas Ry.—*Called Bonds.*—Fifty-two ($52,000) bonds of the Boonville Railroad Bridge Co., drawn for the sinking fund, will be paid on presentation at the Union Trust Co. of New York, trustee, interest ceasing July 1, 1901.—V. 72, p. 821, 722.

Mohawk & Malone RR.—*Purchase.*—Dr. W. Seward Webb has purchased the Crosby Transportation (steamboat) Co. and the Fulton Chain RR., a 3-mile road extending from Fulton Chain Station on the Mohawk & Malone RR. to Old Forge in the Adirondacks. The price paid is said to have been $50,000.—V. 71, p. 544.

Mont-Alto RR.—*Sold.*—At the foreclosure sale on April 27 the property was purchased by President T. B. Kennedy of the Cumberland Valley RR. for $75,000.—V. 72, p. 391.

New York Central & Hudson River RR.—*Lease.*—The shareholders will vote May 21 on a proposition to acquire by lease the railroad of the Beech Creek Extension RR. Co. for a term of 999 years from May 22, 1901.—V. 72, p. 438, 45.

New York & Queens County Ry.—*Quarterly.*—Earnings for the quarter and the nine months ending March 31 were:

3 mos. ending March 31.	Gross Earnings.	Net Earnings.	Other Income.	Interest, Taxes, etc.	Balance, Def. or sur.
1901	$89,664	$24,970	$1,250	$44,404	def. $18,184
1900	85,384	24,166	1,119	32,766	def. 7,481
9 months—					
1900-1	346,709	147,114	3,969	130,350	sur 20,733
1899-0	328,554	139,367	4,109	98,220	sur. 45,256

—V. 72, p. 339, 293.

Norfolk & Western Ry.—*First Dividend on Common Stock.*—The first dividend on the common stock since the reorganization of 1896, viz., 1 per cent, was declared on Thursday payable June 20 to stockholders of June 4. The dividend calls for $645,000, which is more than covered by the increase of $815,609 in the net earnings (over expenses and taxes) for the nine months ended March 31, 1901, as compared with the corresponding period of the previous year.—V. 72, p. 723, 480.

Pawnee RR.—*Sale.*—This road, extending from Auburn to Pawnee, Ill., 9 miles, is reported to have been sold to A. M. Burrill of Chicago, representing a Chicago syndicate, which has also purchased about 1,000 acres of coal lands near Pawnee. A new railroad company, it is said, will be incorporated with a capital stock of $1,500,000, and will extend the railroad to Sullivan, in Moultrie County, and to Waverly, Morgan County, to connect with the Chicago Peoria & St. Louis RR.

Pennsylvania RR.—*Dividend.*—See page 843 of editorials—V. 72, p. 627, 581.

Pittsburg & Western Ry.—*Payment of Receivers' Certificates.*—The United States Circuit Court at Pittsburg on April 30 authorized Receiver John K. Cowen to borrow from the Union National Bank of Pittsburg the funds required to meet principal and interest of the $210,000 maturing receivers' certificates issued May 6, 1898.—V. 71, p. 1009.

Rutland RR.—*Director.*—S. R. Callaway, President of the New York Central, has been elected a director of the Rutland RR. The directors previous to his election were:

P. W. Clement, President,	Edgar Harding,
Horace G. Young,	W. Seward Webb,
Geo. H. Ball,	George Bird,
E. V. W. Rossiter,	W. C. Clement.
John W. Stewart,	—V. 72, p. 822, 627.

San Francisco & San Mateo Electric Ry.—*Purchase Effected*—The Baltimore syndicate has formally completed its purchase of the property. The syndicate includes:

J. B. Ramsay, Henry J. Bowdoin, Jenkins Bros., George R. Webb, H. A. Parr, J. L. Blackwell, W. H. Bosley, James A. Gary, W. M. Oler and Seymour Mandelbaum.—V. 72, p. 723.

San Jose & Santa Clara (Electric) RR.—D. L. Center of San Francisco has acquired a controlling interest in this property by the purchase, it is reported, of $251,450 of the $500,000 capital stock. The Alum Park RR. is owned by H. Center.

Schuylkill & Juniata RR.—*Called Bonds*—Sunbury Hazleton & Wilkesbarre Ry. first mortgage bonds of 1878 to the amount of $14,500 having been drawn, will be purchased at par and accrued interest on June 1, at the Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia.—V. 71, p. 861.

Seaboard Air Line Ry.—*Consolidation.*—Meetings have been called of the following corporations to act on consolidation with this company:

Raleigh & Gaston RR. Co., Raleigh & Augusta Air Line RR. Co., Carolina Central RR. Co., Georgia Carolina & Northern Ry. Co., Seaboard Air Line Belt RR Co., Palmetto Ry. Co., Chesterfield & Kershaw RR. Co. and South Bound RR. Co.—V. 72, p. 822, 776.

Seattle City Ry.—*Securities Sold.*—The securities held by the reorganization committee have been sold and the Seattle papers believe have been purchased in the interest of the Seattle Electric Co.—V. 63, p. 950.

Seattle Electric Co.—See Seattle City Ry. above.—V. 72, p. 582.

Terre Haute & Peoria RR.—*Writ Denied.*—The United States Supreme Court at Washington has denied the petition of the Terre Haute & Indianapolis RR. for a writ of certiorari in the case recently decided in favor of the bondholders of the Terre Haute & Peoria.—V. 72, p. 481.

Texas Railroads.—*Law Affecting Bonds.*—The Governor of Texas has signed a bill providing that bonds and stocks outstanding against railroad corporations shall not apply on their branch lines or extensions.

Track Elevation in Chicago.—*Outlay Involved.*—The "Railway Age" of Chicago, in its issue of April 26, gives an authoritative statement as to the progress made by the several railroad companies entering Chicago in elevating their tracks in that city, also the estimated cost of the work already done, and of the work called for under ordinances passed or prepared. The general summary follows:

	Miles of Track.	Grade Crossings Eliminated.	Estimated Cost.
Track elevation completed	318·6	389	$17,155,000
Ordinances passed and accepted	247·5	185	9,958,000
Ordinances prepared	199·7	145	11,258,000
Totals	745·8	719	$38,371,000

It may be seen from Mr. O'Neill's statement that while ordinances have been passed for the elevation or depression of 546 miles of track at a cost of $27,113,000, there remained at the date of his report proposed ordinances covering almost 200 miles of track and involving an estimated cost of $11,258,000 for elevation. Since then about half of these ordinances have been passed and the work is included in the table herewith.

Even the latest ordinances do not cover all the work yet to be done, for considerable mileage in the heart of the city, reaching the main terminals, is yet to be considered. For the tracks of the Chicago & North Western and the Chicago Milwaukee & St. Paul in Kinzie Street, it is now suggested by the Mayor that the roadway be elevated, leaving the tracks depressed at their present level.

Toledo Bowling Green & Southern Traction Co.—*Bonds.*—The $500,000 bonds offered, as reported last week, are part

of an authorized issue of $1,500,000, secured by mortgage to the Central Trust & Safe Deposit Co. of Cincinnati, as trustee. Capital stock, $1,500.000. The prospectus says it is proposed to reserve bonds sufficient to build an independent line from Perrysburg to Toledo, 11 miles, whenever a majority of the stockholders determine that is a necessity. Also it is intended to build a consolidated power plant able to supply the entire system. In addition to the properties mentioned in our last issue, the company has purchased control of the Hancock Light & Power Co. of Findlay, O., furnishing 5,000 incandescent and 400 arc lights. The President of the Traction Company is G. B. Kerfer, Cincinnati; Vice-President and Treasurer, Henry Burkhold; Secretary, James A. Bope, Findlay, O.—V. 72, p. 822.

Union Pacific RR.—*Remarkable Demand for Stock.*—The transactions this week in the company's shares have been on an enormous scale, more than $214,779 500 par value of the stock having been sold on the New York Stock Exchange, and the price of the common stock, which on April 28 was as low as 98¼, having advanced to 133, closing yesterday at 122½. The belief was commonly expressed that the Vanderbilt interests in general, or the North West.-St. Paul companies in particular, were endeavoring to wrest the control of the property from the Harriman Gould syndicate, the latter, it was reported, lacking a majority and being obliged to purchase to maintain its position. Mr. Harriman was reported on Thursday as saying that he had parted with none of his holdings. It is quite possible therefore that the uncertainty as to the syndicate control was due to the recent sale by the company of $40.000,000 of convertible bonds, which gave the outsiders a call on the stock and thus increased the amount of the stock necessary to enable the syndicate to retain the management.—V. 72, p. 779, 628.

Wabash RR.—*Connection with Pittsburg.*—Trackage rights into Pittsburg have been obtained for the Wheeling & Lake Erie, which see below. This will do away with the necessity for building a new line into that city, as recently proposed.—V. 72, p. 822, 776.

Wheeling & Lake Erie RR.—*New Directors.*—At the annual meeting at Cleveland, May 1, the Gould interest assumed control and the following directors were elected:

One year—Edwin Gould, New York; Joseph Ramsey Jr., St. Louis; Winslow S. Pierce and Alvin W. Krech, New York; H. P. McIntosh, Cleveland. Two years—Geo. J. Gould, Cyrus J. Lawrence and W. E. Connor, New York; Myron T. Herrick, George A. Garretson and Robert Blickensderfer, W. G. Mather, D. R. Hanna and E. W. Oglesby, Cleveland; C. M. Spitzer, Toledo.

Mr. Ramsey, who is Vice-President and General Manager of the Wabash RR., announced that the Wheeling & Lake Erie RR. will continue to be operated as a separate property, but that a close working arrangement will be made between it and the Wabash. He said also that a short line from Jewett, Ohio, on the Wheeling line to Steubenville, would be built, and from the latter point trackage rights over an existing line (understood to be the Pennsylvania) had been secured, giving an entrance into Pittsburg. It is understood that Mr. Ramsey will be elected President.—V. 72, p. 723, 534.

Youngstown-Sharon Railway & Light Co.—*Bonds Offered.*—Battles, Heye & Harrison of this city and Philadelphia are offering at 102 and interest $1,000,000 of the $2,500,000 first mortgage 5 per cent thirty-year sinking fund gold bonds; present issue, $2,000,000. A circular says:

The company will furnish the inter-urban electric railway service between Youngstown and Hubbard, O., Sharon, Sharpsville, South Sharon and Wheatland, Pa. It also controls the elec ric lighting and artificial gas business in Youngstown, Girard and Struthers, O., and Sharon, South Sharon, Wheatland and Sharpsville, Pa. The properties now operating are running five electric power houses; when the reconstruction is completed there will be only one operated. The engineers estimate that only about three-fourths of the territory has been covered by these plants. The entire district is noted for its vast iron and steel and miscellaneous manufacturing industries. The Sharon Steel Company's plant at South Sharon is approaching completion, and will, it is said, cost in excess of $4,000,000 and employ between four and five thousand hands.

The remaining $500,000 bonds are reserved in escrow and can only be issued for improvements when the net earnings are one and one half times the amount necessary to pay interest on all outstanding bonds, together with those proposed to be issued, and then only for 80 per cent of the cost of such improvements, under approval of the trustee, verified through their experts.

The securities pledged to secure the bonds are shown on page 86 of our STREET RAILWAY SUPPLEMENT. "These securities, with the exception of $56.000 in bonds and $33,000 stock of the Valley Street Railway Co., constitute the entire issue in each case."—V. 72, p. 728, 243.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Algoma Iron & Nickel Steel Co.—*Change of Name.*—In the bill before the Canadian Parliament to incorporate the Clergue Iron & Nickel Steel Co. of Canada, the name of the concern has been changed to the Algoma Iron & Nickel Steel Co., and the authorized capital stock has been fixed at $20,000,000 (instead of $10,000,000), with power to increase to $30,000,000.

Allis-Chalmers Co.—*Prospectus.*—This company is being organized to unite the business of the following well-known manufacturers of heavy engines, mining and other machinery:

Edward P. Allis Co. of Milwaukee.	Dickson Manufacturing Co. of Scranton, Pa., excluding its locomotive works.
Fraser & Chalmers of Chicago.	
Gates Iron Works of Chicago.	

The authorized capital is $25,000,000 preferred and $25,000,000 common, of which $16,250,000 preferred and $20,000,000 common will be issued. The preferred stock will be entitled to cumulative dividends of 7 per cent per annum, and will have a further preference of 1 per cent non-cumulative after the payment of 7 per cent on the common stock. It will also be preferred as to assets in case of liquidation, and will be convertible into common stock, share for share, at the option of the holder, on any first day of May until and including May 1, 1921, exclusive of any declared dividends.

Vermilye & Co. are organizing an $11,900,000 cash syndicate to purchase $8,400,000 preferred stock and $18 000,000 common, the cash to be used in effecting the purchase of the properties, in providing working capital and means for extension. The existing plants are valued by an expert, excluding good will, at $9,935,000. The new company will have a working capital of $10,000,000, including $3,500,000 to be expended in doubling the capacity of the Allis plant. The combined profits the last two years, after making provision for depreciation and bad debts, it is stated, exceeded 7 per cent on the $16.250,000 preferred stock, while last year the profits considerably exceeded this amount. It is proposed to take over the business of the several companies as of April 1, 1901, under the management of the present chief officers and owners of the E. P. Allis Co. and Fraser & Chalmers.

The board of directors will probably be as follows:

Edward D. Adams, New York; William W. Allis, Milwaukee; Charles Allis, Milwaukee; Frank G Bigelow, Milwaukee; Mark T. Cox, Orange, N. J.; W. J. Chalmers, Chicago; James H. Eckles, Chicago; William L. Elkins Jr., Philadelphia; Elbert H. Gary, New York; Henry W. Hoyt, Chicago; William A. Read, New York; Max Pam, Chicago; James Stillman, New York; Edwin Reynolds, Milwaukee; Cornelius Vanderbilt, New York.

The preferred stock, $8,400,000, is to be offered for sale by the syndicate at 105 and accrued dividend from May 1; the common stock is not to be offered publicly.—V. 72, p. 823.

(Edward P.) Allis Co.—See Allis-Chalmers Co. above.

Amalgamated Copper Co.—*Deposits—Temporary Injunction.*—Over 90 per cent of the shares of Boston & Montana and Butte & Boston Cos. have been deposited, but Kidder, Peabody & Co. give notice that owing to the suit brought in New Jersey, in which the Amalgamated Copper Co. is restrained by the court from acquiring the shares of the Boston & Montana and Butte & Boston Cos. until after the hearing set for May 6, there may be some delay in their negotiations with the Amalgamated Co.—V. 72, p. 823, 777.

American Clay Manufacturing Co.—*Acquisitions.*—The company has purchased the two plants owned by the United States Clay Manufacturing Co. at Lisbon, O. The price is understood to be less than $500,000. This leaves in this district outside of the trust:

The Robinson Brothers & Co. and the Summit Sewer Pipe Co. of Akron, and the Granite Sewer Pipe Co. of Mogadore, and a number of smaller companies.—V. 70, p. 688.

American Cotton Co.—*New President.*—Albert C. Case has been elected President to succeed John E. Searles. Mr. Case is a trustee of the Metropolitan Trust Co. and a director of the American Bridge Co. The directors are:

James G. Cannon, Vice-President of the Fourth National Bank (Chairman), Charles Hathaway, William C. Lovering, Cornelius N. Bliss, David R. Francis, James K. Jones, Maxwell Woodhull, Albert W. Smith and Albert C. Case.—V. 72, p. 481.

American Telephone & Telegraph Co.—*Bonds Offered.*—Kidder, Peabody & Co. are offering for subscription $2.500,000 of the company's collateral trust 4 per cent bonds at 100½ and accrued interest. A circular says:

There are now outstanding $10,000,000 American Bell Telephone 4s and $15,000,000 American Telephone & Telegraph Company 4s, making in all, including this issue, $25,000,000 4 per cent bonds, against which the trustee holds as collateral:

Name of Company.	*Par value.*
Bell Telephone Co. of Philadelphia	$4,035,150
Bell Telephone Co. of Canada, Limited	1,925,900
New England Telephone & Telegraph Co	8,989,900
Western Electric Co	4,201,300
New York & New Jersey Telephone Co	659,500
Central Union Telephone Co. 1st mortgage gold 6s	1,000,000
Iowa Telephone Co. 1st mortgage gold 6s	200,000
New England Tel. & Tel. Co. 4 per cent debenture bonds	581,000

The company owns a majority of the stock in practically all these companies, except the Bell Telephone Company of Canada, Limited, of which it owns about 40 per cent. The annual interest requirement for the outstanding bonds is $1,000,000; net revenue for 1900, after deducting interest and taxes is $5,486,057.—V. 72, p. 777, 677.

American Tobacco Co.—*Earnings.*—The net earnings for the quarter ended March 31 are reported as $1,314,661, a decrease of $228,188 as compared with 1900.—V. 72, p. 823, 724.

American Wireless Telephone & Telegraph Co.—See New England Wireless Telegraph & Telephone Co. and Universal Wireless Telegraph Co. in next week's CHRONICLE.—V. 70, p. 793.

Atlantic Transport Co.—See Leyland (Frederick) & Co., Limited, below.—V. 71, p. 1014.

Back Bay Park Land Co. of Boston.—*Consolidation Plan.*—The plan for the consolidation of the Boylston Street Land Co., the Boston Water Power Co., etc., and for paying off their mortgages, provides that the Back Bay Park Land Co. shall have the following capitalization:

Mortgage 5 per cent bonds, due in 20 years, but subject to call at 105. No right of foreclosure	$4,400,000
Of which in part payment for land free of mortgages	3,400,000
Preferred stock, 5 per cent cumulative, redeemable at par. All issuable in part payment for land as above	3,400,000
Common stock	6,800,000
Of which in part payment for land as above	4,533,334

The bankers' syndicate agrees to furnish $1,000,000 cash working capital in return for $1,000,000 of the bonds and

$2,266 666 common stock as bonus; also in return for $2.096,000 bonds and $2,445,334 common stock to provide $2,096,000 cash (or so much thereof as may be needed) to take up existing mortgages not paid by land owners. Land owners have the privilege of themselves taking up the mortgages on their lands, receiving their full proportion of securities, in which case the securities to be paid the bankers' syndicate for taking up said mortgages will be proportionately less.

For the Boylston Company there is appropriated $356,800 bonds, $356,800 preferred stock and $475,733 common stock, which (after provision for $250,000 mortgages) will leave for each of the 40,000 outstanding shares $3 67 in bonds, $3 92 in preferred stock and $4 60 in common stock. If the Boylston Company decides to take up the mortgage itself, each share of stock will receive $8 92 bonds, $3 92 preferred stock and $11 89 common stock. As to the Boston Water Power Co., see that company below.

The combined properties, it is stated, will own 3,000,000 square feet of land, having a tax value May 1, 1900, of $3,400,000.

Bangor (Me.) Gas Co.—*Offer to Purchase.*—The American Gas Light Co. of Philadelphia is offering by circular to pay $185 a share for the stock of the small holders. The capital stock is $150,000, in shares of $100.

Boston Water Power Co.—*Consolidation.*—Referring to the proposed consolidation under the title of the Back Bay Park Land Co. (which see above), the "Boston News Bureau" recently said:

The Boston Water Power Company receives in the securities of the new company for land conveyed; $748,700 bonds, $748,700 preferred stock and $998,267 common stock, a total of $2,495,667. $748,700 in new bonds plus 1 1-6 times their par value in new common will be paid to the bankers' syndicate for the retirement of $748,700 of Boston Water Power Co. bonds. These new securities and 500,000 feet of land are the assets behind the Water Power Co.'s 35,000 shares of stock and $550,000 bonds which are not retired. The company also has 1,900 shares of old preferred stock, which with accrued interest stand as a debt of $50,000. The Boston Water Power Co. therefore will have $748,700 new preferred stock, $125,000 in new common, and over 500,000 feet of land which the trustees value at $1,100,000.

Sale Authorized.—The stockholders on Tuesday authorized the trustees to convey the whole or any portion of the company's real estate to the trustees of the Back Bay Park Land Co.; also to pay interest on overdue coupons or to make such other arrangements to defer payment of coupons as may seem best.—V. 71, p. 865.

Boylston Street Land Co.—*Consolidation.*—See Back Bay Park Land Co. above. The stockholders on Monday, by a vote of 15,549 in favor and 4,555 against, approved the proposed consolidation.

Butte Water Co.—*Successor Company.*—This company has been incorporated in New Jersey, presumably to succeed to the property recently foreclosed. Capital stock, $2,000,000. Incorporators: C. N. King, Le Grande Bouker and S. C. Smith. A reorganization plan was in V. 70, p. 125; V. 72, p. 283.

Chesapeake & Ohio Canal Co.—*Extension of Contract.*—Judge Stake in the Circuit Court of Washington County, Md., on April 29 granted the petition of John K Cowen, Joseph Bryan and Hugh J. Bond Jr., surviving trustees, for authority to extend the contract under which the canal is operated until Dec. 31, 1905. The Judge holds that to sell the canal at the present time, as desired by the State, would be detrimental to the bondholders. The State authorities, it is said, will carry the case to the Court of Appeals. The canal bed, if sold, was expected to be acquired by some railroad company as a route for a new line to Washington and Baltimore, the canal extending from Cumberland easterly to near Washington, D. C., a distance of about 200 miles. The trustees in their petition said:

The guaranteed revenue secured to these trustees by the continuance for five years longer of the said contract with the Chesapeake & Ohio Transportation Co. [organized in 1893 with $250,000 capital stock] will not only provide for the payment by these trustees of the unpaid balance of the money borrowed by them for repairing and restoring the canal, but will provide a fund of not less than $350,000 for distribution to such interests as the court may find entitled to receive the same. Beginning with the calendar year 1896 the said contract has been in full force and effect without interruption or suspension. The canal has been maintained as a navigable highway and in the highest state of efficiency. The said Transportation Company has regularly in each year made good to the trustees its guaranty that the net revenues derived by said trustees over and above the expenses of ordinary operation and repair will not be less in any year than $100,000, and any deficiency in net revenues to equal said amount in any year will be made good by said Transportation Company.

The Baltimore & Ohio RR. as bondholder is understood to be in virtual control. For the outstanding securities and the amounts held by the State and the B. & O., see V. 67, p. 1109; also see V. 69, p. 1303.

Chicago Edison Co.—*New Stock.*—The stockholders, it is stated, will be asked at their annual meeting in June to authorize an increase in the capital stock, part thereof to be issued in August or September.—V. 70, p. 889.

Consolidated Packing Co., Chicago.—*Decrease of Stock.*—The company, it is stated, has decreased its capital stock from $5,000,000 to $500,000.

Continental Tobacco Co.—*Earnings.*—The net earnings for the quarter ended March 31 are reported as $975,091, a decrease of $297,983 as compared with 1900.—V. 72, p. 823, 721.

Dexter Portland Cement Co.—*New Stock.*—The stockholders will vote at the office in Nazareth, Pa., on May 1 a proposed increase of the capital stock from $800,000 to $650,000, and of the indebtedness from $60,000 to $100,000. Joseph Broseton is Secretary.

Diamond State Steel Co.—*Approved.*—The shareholders on Tuesday approved the proposed transfer of the property to the new corporation, "the Diamond State Steel Co.," per plan in V. 72, p.583.—V. 72, p. 778.

Elgin National Watch Co.—*Certificates of Indebtedness Called.*—The 6 per cent certificates of indebtedness of 1897 now outstanding will be paid, principal and interest, at the offices, No. 76 Monroe St., Chicago, on July 1.—See V. 71, p. 1122, 1169.

Empire Coal Mining Co.—*Property Acquired.*—The "Wheeling Intelligencer" on April 20 said:

The mines taken over by the company are the Rose & Morgan, the Pittsburg & Ohio Coal Company's and the Neff mines. It is said to be likely that two other going mines will be acquired in the near future, in fact it was the intention of the company until a few days ago to acquire these two mines on the present deal. It is stated that the company will take hold of the three going mines in thirty days. Their present output is about 500,000 tons annually, and the company proposes to increase the output to 3,500,000 tons by the opening of several new mines. Col. W. P. DeArmitt of Pittsburg is President and General Manager. His headquarters may be located in Wheeling.—V. 72, p. 778.

Equitable Illuminating Gas Light Co. of Philadelphia.—*Output.*—The statement of gas sold in the City of Philadelphia for the quarter ending Mar. 31, 1901, as filed at the Comptroller's office, shows output, etc., as follows:

Cubic feet gas—	1901	1900	1899
3 months.....	1,272,294,800	1,158,757,600	1,105,295,200
3 months gross revenue.	$1,272,294	$1,158,757	$1,105,295
Of which city receives...	127,229	115,875	110,529

—V. 72, p. 244.

Erie Telegraph & Telephone Co.—*Experts' Report.*—The "Boston News Bureau" has condensed Stone & Webster's report on the properties as follows:

Overhead construction is in accordance with good standards and well maintained. A large part of the construction has been done in past two or three years and the lines as a whole are comparatively new. The underground system is in use in business sections in all of the larger cities. About 40 per cent of the total subscribers are served through underground cable, which contains 48 per cent of the total exchange wire mileage. Average amount of wire mileage underground in Bell system is 52 per cent. The Cleveland Co. has 69 per cent underground; pole lines are all copper wire; 90 per cent of subscribers are using long distance transmitters; this is unusually high. The average age of the entire system is 2 to 3 years. Considering the Erie Co. has only 6 cities of the 52 in the United States with population of 75,000 or more, the proportion of underground wire is very satisfactory. The Erie companies own and occupy 51 buildings and 14 parcels of land; the buildings are generally commodious and creditable. Practically all of the important towns of the territory served are connected by toll lines, which are generally in good condition, being of standard construction.

The cost to reproduce the property, exclusive of cost of franchises and rights of way, is placed at $26,300,000.—V. 72, p. 629, 583.

Fort Scott (Kan.) Light & Fuel Co.—*Purchase.*—This property is reported to have been purchased by the Fort Scott Consolidated Supply Co., which see above.

Fraser & Chalmers.—See Allis-Chalmers Co. above.—V. 71, p. 1313.

General Electric Co.—*Manhattan Contract.*—The company has been awarded a contract by the Manhattan Railway Co. for its entire train connection, including 1,600 motors.—V. 72, p. 820, 825.

Hartford (Conn.) Electric Light Co.—*Increase of Stock.*—The directors have voted to recommend the increase of the capital stock from $1,050,000 to $1,400,000, each stockholder to be permitted to subscribe for one new share at par for each three now held. The proceeds, it is stated, will be used to retire bonds of the Hartford Light & Power Co. and to pay for placing wires underground.—V. 70, p. 1151.

Kenton (O.) Gas & Electric Co.—*Purchase.*—Samuel R. Bullock of New York is reported to have purchased a controlling interest in the $200,000 capital stock.

Leyland (Frederick) & Co., Limited.—*Mr. Morgan Buys Control of Steamship Company.*—It was announced in London this week that J. P. Morgan & Co. had arranged to acquire control of this company through the purchase of most of its £1,200,000 ordinary shares at £14 10s. to £10 share, and that he would purchase on similar terms all ordinary shares offered before May 26. Chairman Ellerman has issued a circular giving the particulars regarding the transaction, and this is accompanied by another circular from the Secretary of the company containing further facts. The directors, including Mr. Ellerman, it seems, hold £886,680 out of £1,200,000 ordinary share capital, and £314,900 out of £1,415,000 preference capital. A meeting of the company will be held May 7 at which they intend to vote to sell the common stock; the preferred they will retain.

The Leyland steamers engaged in the Atlantic and West Indian and Pacific service number thirty-eight and aggregate about 206,000 tons gross, this being exclusive of the steamers of the Wilsons' & Furness Leyland Line. Twenty other vessels aggregating about 40,000 tons are to be sold back to Mr. Ellerman. The cable despatches also say:

Mr. Ellerman binds himself not to engage, either directly or indirectly, in the North Atlantic trade, either with the United Kingdom or the Continent, except between Antwerp and Montreal, for a term of fourteen years, on condition that the purchasers sell him the Mediterranean, Portugal and Montreal fleets and the business connected therewith at an agreed on price.

The report of the Leyland Line for 1900, just issued, says the purchase of the West India & Pacific Steamship Co. has been duly completed. The company also owns upward of 90 per cent of the [£310,000] capital of the Wilsons' & Furness Leyland Line, Limited, steamers of the value of £1,000,000 were recently added to the joint fleets. The directors declared a dividend of 6 per cent on ordinary shares and set aside £370,000 to the account of the reserve fund.

The object of the purchase is supposed to be to obtain independent means for exporting the coal and steel output of one or more companies in which Mr. Morgan is interested. President Baker of the Atlantic Transport Line was asked in London if his company is to be included in the deal, but while admitting that advantages would accrue from a closer community of interests, said: "I am not yet at liberty to discuss the arrangements projected. Beyond the Leyland purchase nothing will be settled till I return from the United States in June."

Maryland Brewing Co.—*Reorganization Plan.*—The following plan of reorganization has been recommended by the bondholders' committee and endorsed by the managers of the proposed new organization and the underwriters of the scheme. The property shall be sold under foreclosure of the mortgage and purchased by the new Gottlieb-Bauernschmidt-Strauss Co., which will issue:

First mortgage bonds, bearing interest at the rate of 3 p. c. for two years and 4 per cent thereafter $5,625,000
Income mortgage 5 p. c. non-cumulative bonds 3,500,000
Common stock 5,000,000

Holders of the old securities paying the assessments below indicated will receive securities of the new company as follows in exchange for their holdings:

Holders of $1,000 *bond*; $100 *stock*.	Pay assess.	And receive— 1st m. 5s.	Income 5s.	Stock.
First mortgage 6s ($7,500,000)	none	$750	$300	$200
Preferred 6% stock ($2,750,000)	10	....	20	66⅔
Common stock ($2,750,000)	5	....	10	33⅓

The plan reduces the fixed charges from $450,000 per annum to $168,750 per annum for first two years and to $225,000 thereafter. Including the income bonds, the maximum charges will be only $400,000. The assessments will produce about $410,000, the plan being underwritten by a syndicate. The managers believe that the new company will pay not only the interest on all its bonds, but after a little time dividends on the stock.

There is some opposition to the plan, and the "Baltimore Sun" says it is thought the committee may perhaps modify it and advise the payment of 4 per cent interest upon the first mortgage bonds from the beginning.—V. 72, p. 823, 678.

Monongahela River Consolidated Coal & Coke Co.—*Acquisitions.*—The stockholders of the Virginia & Alabama Coal Co. at Birmingham, Ala., on April 30 agreed to sell a controlling interest in the company to J. B. Finley and others of Pittsburg, representing, it is understood, this company. A press dispatch further says:

The Monongahela Company has also bought the Southern Coal Co., and negotiations have been concluded practically for the purchase by the same parties of the properties of the Corona Coal & Coke Co. These three companies control the coal output of Walker County, Ala., and last year sold 300,000 tons of coal on the Lower Mississippi [in competition with the Monongahela Company]. The several deals involve $3,000,000. The Pittsburg company agrees to continue the operation of the mines, which are on the Southern Railway.—V. 72, p. 390.

New England Electric Vehicle & Transportation Co.—*Dissolution Authorized.*—The shareholders on Monday voted to dissolve the company and divide its assets.—See V. 72, p. 680.

New England Wireless Telegraph & Telephone Co.—*Stock Offered.*—This company, a licensee of the American Wireless Telephone & Telegraph Co., claims to be constructing instruments for a commercial system from Boston to New York. Series B stock for 100,000 shares, offered at 20 cents per share of $1, are reported as having been over-subscribed, and 50,000 shares of series C are offered at 30 cents per share. J. N. Huston is President. Office, Boylston Building, Boston. Of the company's stock, $1,250,000 will be placed in the treasury of the parent company. [See also Universal Wireless Telegraph Co. in next week's Chronicle.]

New York Air Brake Co.—*New Stock.*—Shareholders of record May 2 are offered the privilege of subscribing at par until May 29 for their proportion (one share for every four held) of $1,662,500 capital stock, being a part of the unissued shares now in the treasury. The proceeds will be used to develop the foreign business and to construct additional works. Payment must be accompanied by surrender of the certificates to be issued by the company evidencing the right to subscribe. These certificates are transferable.—V. 70, p. 636.

Northern Commercial Co.—*Status of North American Company.*—The Secretary of the North American Transportation & Trading Co. is quoted as saying that his company "has no connection, near or remote," with the consolidated company, and that it will continue to do business independently.—V. 72, p. 778.

Northwestern Steamship Co.—*Line from Chicago to Europe.*—The "Northwestern," the first of the Counselmans' four new steamers intended to run from Chicago to Europe, was to sail from Chicago with a miscellaneous cargo on April 24. The vessel has a freight capacity of 3,200 tons, and will complete her loading at Montreal after passing through the canals.

The company was incorporated in New Jersey, September, 1900, with $1,000,000 authorized capital stock. Incorporators: Eliot Norton, G. G. Day and R. G. Martin.

Pennsylvania Steel Co.—*Re incorporated.*—The new Pennsylvania Steel Co. was incorporated at Trenton, N. J., on April 29 with $50,000,000 of authorized capital stock per plan given in V. 72, p. 46, 91. Less than 200 shares of the stock, it is stated, is unassented to the reorganization plan. The "Philadelphia News Bureau" says.

The examination of the Cuban Steel Ore Company's ore has been satisfactory as to quality, and the only question is as to its extent. The chances are that the company will be taken over under the terms of the option, 10 for the preferred and 7½ for the common, which option runs into July. The Pennsylvania Steel Co. paid $1,200,000 for the Spanish-American Co. The new company to pay its fixed charges and 7 per cent on $16,500,000 preferred stock, and 4 per cent on $11,500,000 common, has to make a profit per ton on its finished product, which amounts to 700,000 tons per annum, of only $2 65 per ton.

Directors.—The following directors are announced:

Luther S. Bent, Arthur Brock, Evans R. Dick, John Cassels, G. H B. Martin, chosen for one year; Edgar C. Felton, Francis I. Gowen Effingham B. Morris, Frank W. Hunnewell, two years; Edward T. Stotesbury, George Wood, William D. Winsor, Frank R. Hansell, three years.

Mr. Felton is President. Messrs. Stotesbury and Morris are directors of the Cambria Steel Co.—V. 72, p. 725, 678.

People's Gas Light Co. of Rutland, Vt.—*Purchase.*—A majority of the $70,000 stock has been acquired by a syndicate through the Rutland County National Bank at 50 cents on the dollar.

Port Arthur Land Co.—*Objection.*—Foreign security-holders have taken steps to prevent consummation of the sale of an undivided half interest in the company's remaining 28 000 acres of land at Port Arthur to the Standard Oil interests. The company was organized by A. E. Stilwell of the Kansas City Pittsburg & Gulf.

Pure Oil Co.—*Pipe Line Opened.*—The United States Pipe Co., controlled by this company, opened on May 1 its independent pipe line from Oil City, Pa., to the seaboard at Marcus Hook on the Delaware River. The capacity is 10,000 barrels a day.—V. 71, p. 1151.

Rubber Goods Manufacturing Co.—*On Unlisted.*—The company's common and preferred shares were admitted on May 1 to dealings in the unlisted department of the New York Stock Exchange.—V. 72, p. 337.

Saginaw (Mich.) City Gas Co.—*Consolidation.—New Bonds.*—King, Hodenpyl & Co. of Chicago and the Michigan Trust Co. of Grand Rapids are arranging to merge under this title (or some other appropriate name) with authorized capital stock of $400,000, in shares of $50 each, and an authorized issue of $1,000,000 first mortgage 5 per cent 15 year gold bonds dated May 1, 1901, all the property, franchises, etc., of the East Saginaw Gas Co. and the Saginaw Gas Co., both of Saginaw, Mich., such property to be acquired free and clear of incumbrance. In acquiring the above properties, $600,000 of bonds and $400,000 of stock will be issued. This will provide $50,000 cash for the treasury, which will be expended in betterments. The remaining $400,000 of bonds will be held for future extensions and betterments. It is expected that the earnings above interest and fixed charges will be about as follows: 1st year, 3 per cent; 2d year, 5 per cent; 3d year, 7 per cent. "The directors, however, may deem it wise to invest these earnings or a portion of them in betterments rather than to pay them in dividends." Population of Saginaw, 42,345; sales of gas per inhabitant per year, 1,315 feet, contrasting with 3,429 feet in Grand Rapids. It is believed, therefore, the company's business can be largely developed. The $600,000 bonds (with bonus of 40 per cent in stock) are reported as having been over-subscribed at par.—V. 72, p. 629.

St. Paul Union Depot Co.—*Stock Increase.*—The company has filed amended articles of incorporation increasing the authorized capital stock from $350,000 to $750,000, in shares of $100 each. The proceeds will be used to acquire additional facilities, etc.—V. 66, p. 1190.

Salem Iron Co.—*New Bonds.*—The shareholders will vote at the office in the Merchants' & Manufacturers' National Bank building, Pittsburg, Pa., June 26 on "the proposed increase of the indebtedness of the company to $200,000." N. J. McKeefrey is Secretary.

Tackless Shoe Machinery Co.—*Stock Offered.*—This company "wishing to acquire more capital for building machines, offers a small block of its treasury stock at one-half of par—$5 per share." The stock is $1,000,000, of which $459,000 is in the treasury; debts, $16,225. Patent rights are valued in the balance sheet at $1,000,000; cash ($511), and other assets (machinery) at $15,639. H. J. Saeger is Treasurer, 212 Essex Street, Boston.

Tefft Weller Co.—*Subscribed.*—The 6 per cent cumulative preferred stock ($1,500,000) recently offered for public subscription was all taken.—V. 72, p. 824.

Tennessee Coal, Iron & RR. Co.—*Bond Issue.*—The company is proposing to sell $3,000,000 bonds to complete the steel mill at Ensley, and for other improvements. This mill will have an annual capacity of 100,000 tons of rails and 200,000 tons of steel and other forms. The bonds will be part of an authorized issue of $15,000,000 fifty-year 5s, $10,000,000 of which will be reserved to provide for existing liens. The making of rails, it is expected, will begin next fall.—See annual statement on a preceding page.—V. 72, p. 824, 779.

Tennessee Phosphate Co.—*Change of Control.*—J. B. Atherton and Jeff D. Stewart have purchased control of this company. The property is situated at Mt. Pleasant, Tenn., and it is stated consists of 1,200 acres of phosphate land, a considerable portion of the product yielding about 80 per cent of pure bone phosphate.—V. 69, p. 339.

Reports and Documents.

MEXICAN CENTRAL RAILWAY COMPANY, LIMITED.

TWENTY-FIRST ANNUAL REPORT—FOR THE YEAR ENDING DECEMBER 31, 1900.

OFFICE OF THE MEXICAN CENTRAL RAILWAY CO., LIMITED, BOSTON, April 22, 1901.

To the Stockholders of the Mexican Central Railway Company, Limited:

Your Directors present the following Report for the year ending Dec 31, 1900:—

MILEAGE.

The Zamora Extension was completed in 1900 between Chavinda and Tarecuato, 22·58 miles; the San Marcos Extension was completed from La Vega on the Amaca Extension to San Marcos, 29·37 miles; the Parral Line was extended from Parral to Adrian, 12·03 miles, and a branch from Adrian to Santa Barbara, 5·46 miles, was constructed; and the wyes connecting the Parral Extension with the Main Line at Jiminez, ·17 of a mile, and the Ameca Extension with the Guadalajara Branch, near Guadalajara, ·44 of a mile, not previously reported, are now included. There was also added to the operated line 10·62 miles of new side tracks and 5·30 miles were constructed with the Zamora Extension, making the total mileage of road on Dec. 31, 1900, as follows:—

Main Line, City of Mexico to Ciudad Juarez	1,224·16
Mexico City Belt Line	5·95
Santiago Branch, City of Mexico to Santiago	1·40
Pachuca Branch, Tula to Pachuca	43·81
Guanajuato Branch, Silao to Marfil	11·56
Guadalajara Branch, Irapuato to Guadalajara	161·21
Zamora Extension, Yurecuaro to Tarecuato	60·72
San Marcos Extension, La Vega to San Marcos	29·37
Ameca Extension, Guadalajara to Ameca	55·85
San Luis Division, Chicalote to Tampico	406·93
Branch to Compania Metalurgica Mexicana Smelter, San Luis Potosi	5·19
Bar Extension, Tampico to La Barra	6·21
Laguna Extension, Lerdo to San Pedro	39·79
Parral Extension, Jimenez to Adrian	66·80
Santa Barbara Branch, Adrian to Santa Barabara	5·46
Total	2,124·40
Mileage of side tracks	227·53
Total mileage of all tracks	2,351·93

Attached to this report will be found a map showing the lines of the Mexican Central and other railroads in the Republic of Mexico, and steamship connections with Europe, Havana and ports in the United States.

The Zamora Extension between Yurecuaro and Chavinda, 38·14 miles in length, was added to the operating mileage January 1, 1900, making a total of 2,054·35 miles operated in 1900, compared with 2,016·21 miles in 1899, an increase of 1·89 per cent.

The operations for 1900 compare with those of 1899 as follows:

Mexican Currency.	1900.	1899	*Increase.*
Gross Earnings	$17,223,878 39	$15,602,065 22	$1,621,813 17
Operating Expenses	11,850,194 79	10,402,970 19	1,447,224 60
Net Earnings	$5,373,683 60	$5,199,095 03	$174,588 57

The statistics of earnings and expenses for 1900 and 1899 compare as follows:

STATISTICS OF EARNINGS AND EXPENSES.

(Mexican Currency.)

	1900.	1899.	*Increase.*
Average Miles operated	2,054·35	2,016·21	38·14
Gross Earnings per Mile	$8,384 10	$7,738 31	645·79
Operating Expenses per Mile	5,768 34	5,159 66	608·68
Net Earnings per Mile	2,615 76	2,578 65	37·11
Percentage Expenses to Earnings	68·80	66·68	2·12

GROSS EARNINGS.

The increase over 1899 is made up as follows:

On Local Freight Business	$724,404 19
On International Freight Business	510,142 17
On Local Passenger Business	21,682 20
On International Passenger Business	64,006 07
On Baggage, Express, Telegraph and Miscellaneous Business	130,352 65
Total Commercial	$1,450,587 28
On Freight on Construction Material for new Extensions	171,225 89
A total increase, Mexican Currency, of	$1,621,813 17

being 10·39 per cent, or exclusive of freight on construction material 9·36 per cent.

While the gross earnings show a gratifying increase over 1899, yet they would have been much larger had it not been for the financial conditions prevailing in Mexico in the last half of the year. A falling off in exports and an appreciation in the value of silver stimulated an abnormal exportation of silver dollars to foreign countries in settlement of trade balances, thereby causing a stringency in the money market which adversely affected all business enterprises, especially the railroads. At no time was the situation serious, however, and the conditions are now gradually improving.

DETAILS OF GROSS EARNINGS.

(Mexican Currency.)

Classification.	1900.	1899.	*Inc. or Dec.*
Freight	$13,387,045 07	$11,981,272 82	*Inc.* $1,405,772 25
Passenger	2,865,632 73	2,779,944 46	*Inc.* 85,688 27
Extra Baggage	49,521 29	41,940 59	*Inc.* 7,580 70
Express	389,083 05	338,724 53	*Inc.* 49,358 52
Telegraph	27,050 68	27,176 44	*Dec.* 125 76
Miscellaneous	506,545 57	433,006 38	*Inc.* 73,539 19
Totals	$17,223,878 39	$15,602,065 22	*Inc.* $1,621,813 17

Excluding from consideration the freight on construction material, the percentages of local and international earnings to the gross earnings in 1900 and 1899 compare as follows:

	1900.	1899.
Earnings on local business	69·36	70·20
Earnings on international business	30·64	29·80

COMPARISON OF EARNINGS, 1885 TO 1900, INCLUSIVE (Mexican Currency).

Years.	*Aver'ge miles op'rat'd*	*Incr'se over prev's year.*	*Per ct. of increase.*	*Gross Earnings.*	*Less Construction Material.*	*Gross Commercial.*	*Increase over previous year.*	*Per ct. of increase.*	*Earnings per mile Operated.*	*Increase over previous y'r.*	*Per cent of increase or decrease.*
1885	1235 90	.....	.....	$3,559,560 76	$26,741 07	$3,532,819 69	.....	.....	$2,858 50	.....	.....
1886	1235·90	None.	None.	3,857,705 85	None.	3,857,705 85	324,886 16	09·20	3,121 37	$262 87	Inc. 09·20
1887	1235·90	None.	None.	4,886,578 67	301.317 42	4,585,261 25	727,555 40	18·86	3,710 06	588 69	Inc. 18·86
1888	1316·40	80·50	06·51	5,774,331 31	471,830 92	5,302,500 39	717,239 14	15·64	4,028 03	317 97	Inc. 08·57
1889	1461·85	145·45	11·05	6,337,225 38	475,451 53	5,861,773 85	559,273 46	10·55	4,009 83	D.18 20	Dec. 00·45
1890	1527·20	65·35	04 47	6,425,694 08	303,019 86	6,122,674 22	260,900 37	04·45	4,009 08	D.00 75	Dec. 00·02
1891	1665·11	137·91	09·03	7,374,538 02	431,797 67	6,942,740 35	820,066 13	13·39	4,169 54	160 46	Inc. 01·00
1892	1824·83	159·72	09·59	7,963,253 69	397,376 40	7,565,877 29	623,136 94	08·98	4,146 07	D.23 47	Dec. 00·58
1893	1846·64	21·81	01·19	7,981,768 31	None.	7,981,768 31	415,891 02	05·50	4,322 32	176 25	Inc. 04·25
1894	1859·83	13·19	00·71	8,426,025 28	None.	8,426,025 28	444,256 97	05·57	4,530 53	208 21	Inc. 04·82
1895	1859·83	None	None.	9,495,865 68	68,256 31	9,427,609 37	1,001,584 09	11·89	5,068 07	538 54	Inc. 11·89
1896	1869·60	09·77	00·53	10,208,020 39	200,442 47	10,007,577 92	579,968 55	06·15	5,352 79	283 72	Inc. 05·60
1897	1955·66	86·06	04·60	12,845,819 48	31,198 63	12,814,620 85	2,807,042 93	28 05	6,552 58	1,199 79	Inc. 22·41
1898	1955·66	None.	None.	13,588,966 02	83,543 25	13,505,422 77	690,801 92	05·39	6,906 81	353 23	Inc. 05·39
1899	2016·21	60·55	03·10	15,602,065 22	99,570 15	15,502,545 07	1,997,122 30	14·79	7,688 95	783 14	Inc. 11·34
1900	20 4·35	38·14	01·89	17,223,878 39	270,746 04	16,953,132 35	1,450,587 28	09·36	8,252 31	563 36	Inc. 07·33
Totals	.....	818·45	66·22	$141,551,296 53	$3,161,241 72	$138,390,054 81	$13,420,312 66	379 88	.....	$5,393 81	Inc. 188·69

It will be seen from the foregoing statement that with an increase in operating mileage between 1885 and 1900 of 66·22 per cent, there was an increase in gross commercial earnings of 379·88 per cent, or over five times the increase in mileage, and the commercial earnings per mile operated during the same period increased from $2,858 50 to $8,252 31, or 188·69 per cent, and it will be further noticed from an examination of this statement that in every year during the past eight years the gross commercial earnings have increased in a much larger ratio than the additions to the mileage.

OPERATING EXPENSES.

The comparison of classified expenses with 1899 follows:

(Mexican Currency.)

Classification.	1900.	1899.	*Increase.*
Main. of Way and Struc.	$2,165,988 08	$2,013,575 76	$152,412 32
Main. of Equipment	2,257,696 46	1,833,375 21	424,321 25
Trans. and Traffic Ex	6,483,209 50	5,764,310 88	718,958 71
General Expenses	943,240 66	791,708 34	151,532 32
Totals	$11,850,194 79	$10,402,970 19	$1,447,224 60

This statement shows an increase for the year of $1,447,224 60, but the operations benefited in 1900 to the extent of $61,566 05 owing to the lower average rate of exchange on the United States Currency Material and Expenses, and which in order to make a proper comparison with the previous year should be added to the expenses as is done in the following table:—

(Mexican Currency.)

Classification.	1900.	1899.	*Increase.*
Main. of Way and Struc.	$2,173,314 32	$2,013,575 76	$159,738 56
Main. of Equipment	2,267,680 65	1,833,375 21	434,305 44
Trans. and Traffic Ex	6,519,249 15	5,764,310 88	754,938 27
General Expenses	951,516 72	791,708 34	159,808 38
Totals	$11,911,760 84	$10,402,970 19	$1,508,790 65

The expenditures for maintenance of way were 18·28 per cent of the total expenses and increased $159,738 56, to which should be added $7,326 24 decrease due to lower rates of exchange, making the total increase in this class of expenses $159,738 56. This increase was due to the heavier replacements of rails and ties and renewals of bridges and culverts.

There were 8,203·40 tons of new 75-pound steel rails placed in track on the Mexico Division and 9,293·68 tons of new 75-pound steel rail placed in track on the San Luis Division, a total for the year of 17,496·08 tons, or 148·46 miles, compared with 6,784·08 tons, or 57·33 miles, in 1899. Since the rail renewals were commenced in 1896, track has been relaid with 56, 66 and 75-pound steel rail, as follows:—

Year.	Weight of Rail.	Tons.	Feet of Track.
1896	66 lb.	7,263,980	369,802
1896	56 lb.	3,507,107	210,426
1897	66 lb.	1,878,910	95,653
1898	66 lb.	6,689,233	341,051
1899	75 lb.	6,784·08	302,698
1900	75 lb.	17,496,080	783,846
Totals		43,629,390	2,103,476

equal to 398·38 miles, or 19·39 per cent of the total miles operated in the year 1900.

The tie renewals were 507,604, costing $622,792 38, compared with 474,479 in 1899 at a cost of $510,116 78, an increase of 33,125 ties and $112,675 60. The total of ties renewed from 1883 to 1900 inclusive has been 5,748,933.

The miles of road in operation in 1900 were	2,054·35
and the mileage of side tracks was	222·23
Making total miles of track	2,276·58
The number of miles of track in service one year, 1880, to 1900, inclusive, was	34,831·95
The total number of ties used in original construction was	6,012,365
The total number of ties renewed to end of 1900 was	5,748,933
Making the average number of ties renewed per mile per year.	165·05
A per cent of renewals per year at 2,640 ties to the mile of	6·25

During the year 783 feet of wooden trestle bridges were taken out, the drainage diverted by ditching and the openings filled with earth; 1,055 feet were replaced by cast-iron culverts; 218 feet by stone culverts; 2,447 feet were replaced by iron structures; making a total of 4,503 feet of wooden bridging replaced by permanent structures or by ditching. At Tamesi River, near Tampico, three piers, including the pivot pier, were renewed and the original draw span replaced by one of modern design and increased strength.

All bridges are being replaced, as far as practicable, with permanent structures of stone or iron, or a combination of the two; and only creosoted material is used when wooden structures are rebuilt, insuring a bridge of at least twice the life of one built with untreated timber.

The following shows the replacements of wooden bridging since Jan. 1, 1895:

Year.	Filled and Abandoned Feet.	Replaced with Iron Pipe Feet.	Replaced with Stone Culverts Feet.	Replaced with Iron Bridges Feet.	Total ft.
1895	1,448	1,370	None	None	2,818
1896	3,158	5,642	None	None	8,800
1897	3,149	2,223	$60	195	5,927
1898	4,572	4,645	1,015	1,984	12,216
1899	1,202	1,045	672	1,572	4,591
1900	783	1,055	218	2,447	4,503
Totals	14,412	15,980	2,265	6,198	38,855

The bridging on the entire line at the close of 1900 was as follows: ballasted deck, 11,556 feet; pile or trestle, (creosoted), 14,879 feet; pile or trestle, (non-creosoted), 25,498 feet; iron, 24,883 feet; total, 76,816 feet.

The expenditures for maintenance of equipment were 19·05 per cent of the total expenses and increased $424,321·25 over 1899, to which should be added $9,984·19 decrease due to lower rates of exchange, making the total increase in this class of expenses, $434,305 44.

The repairs of locomotives include the cost of 12 fire boxes, the construction of 8 tenders and 11,928 boiler tubes.

The repairs of freight cars include the cost of rebuilding 163 cars.

Of the 4,398 freight cars shown by the Equipment List, 2,466 or 56 per cent are equipped with automatic couplers, and of the 244 sundry cars 73, or 29·05 per cent, have automatic couplers, making a total of 2,539, or 54·7 per cent, so fitted. Of the total 4,642 freight and sundry cars, 4,375, or 94·3 per cent, are equipped with air-brakes.

The expenditures for maintenance of equipment, in 1900 included $245,000 00 (equivalent of $120,000 00 U. S. Cy.) credited to Equipment Fund, to provide for replacement of condemned and destroyed equipment. The total amount standing to the credit of Equipment Fund at the close of 1900, as shown by the balance sheet, was $123,455 76 U. S. Cy.; and the only equipment on the condemned and destroyed list at that time, to be replaced by purchase from this Fund, was one baggage, mail and express car. The provision was made, however, to cover the cost of new engines to be purchased this year, replacing engines worn out, or which, being old and out of date, are too expensive to keep in repair.

The transportation and traffic expenses were 54·71 per cent of the total, and increased $718,958 71 over 1899, to which should be added $35,979 56 decrease, due to lower rates of exchange, making the total increase $754,938 27, the largest part of which was in cost of fuel.

The general expenses were 7·96 per cent of the total and increased $159,808 38 compared with 1899, including a decrease of $8,276 06 due to lower rates of exchange. Of this increase $66,000 00 is due to a charge to general expenses for proportion of duties paid the Government on importations of material in excess of the kilometric allowance. Under contract of June 30, 1886, with the Government, the Company has been granted a yearly allowance on duties on materials imported for use on the operated line. During the past year, however, such duties exceeded the allowance, which explains the charge above referred to. The kilometric allowance granted by the Government expires June 30, 1901, after which time the tariff duties will have to be paid on all importations of material for the operated line, which will cause considerable increase hereafter in the general expenses.

STATEMENT SHOWING U. S. CURRENCY MATERIAL AND EXPENSES CHARGED IN THE OPERATING EXPENSES 1891 TO 1900, INCLUSIVE, AND YEARLY INCREASES OR DECREASES IN SAME OWING TO DEPRECIATION OR APPRECIATION IN SILVER.

Years.	United States Currency. Amount.	Premium. Average Rate.	Premium. Amount.	Mex. Currency Equivalent ch'rged in the Expenses.	Percentage to Total expenses.	Mex. Currency equivalent that would have been charged at previous year's rate of Exchange.	Mex. Cur. inc. or dec. in expenses over prev. year owing to depreciation or appreci'n in Silver.
1891	$1,549,998 60	128·83	$446,841 39	$1,996,839 99	42·67	$1,899,833 28	Inc. $97,006 71
1892	1,3-6,065 68	143·16	598,277 01	1,984,342 69	39·67	1,822,621 29	Inc. 161,721 40
1893	1,213,270 38	160·04	728,475 62	1,941,746 00	37·80	1,735,734 03	Inc. 206,011 97
1894	1,089,472 37	192·69	1,009,829 98	2,099,302 35	38·45	1,729,150 58	Inc. 370,151 77
1895	929,677 49	188 94	826,880 83	1,756,558 32	31·38	1,783,951 89	Dec. 27,393 57
1896	1,048,481 21	188·65	929,442 18	1,977,923 39	29·33	1,980,809 51	Dec. 2,886 12
1897	1,447,530 13	209·39	1,583,446 21	3,030,976 34	34·33	2,721,782 04	Inc. 309,194 30
1898	1,549,691 82	214·41	1,772,934 62	3,322,626 44	36·27	3,248,535 50	Inc. 74,090 94
1899	2,157,927 47	206·57	2,299,644 05	4,457,571 52	42·85	4,633,213 01	Dec. 175,641 49
1900	2,784,958 81	204·18	2,901,371 77	5,686,330 58	47·99	5,747,898 63	Dec. 61,566 05
Totals	$15,157,073 96	186·41	$13,097,143 66	$28,254,217 62	38·78	$27,303,527 76	Inc. $950,689 86

The United States Currency values of the stock of material and fuel at the periods specified have been as follows:

December 31, 1892	$855,835 90
December 31, 1893	699,732 87
December 31, 1894	487,310 74
December 31, 1895 (excluding material for construction of Ameca Extension)	412,419 96
December 31, 1896	419,652 45
December 31, 1897	369,184 80
December 31, 1898	290,286 57
December 31, 1899	574,290 22
December 31, 1900	784,997 39

The large balances of stock of materials at the close of 1899 and 1900, compared with previous years, were due to purchases of material for construction of new extensions.

EQUIPMENT.

The equipment list on Dec. 31, 1900, was as follows:

	Owned.	Acquired under Equipment Agreements.	Total.
Locomotives—4-wheel	7		7
6-wheel	5		5
8-wheel	45		45
10-wheel	78	30	108
Bogie	12		12
Mogul	2		2
Consolidation	17	55	72
TOTAL LOCOMOTIVES	166	85	251
Floating Equipment—			
Steam Tug "Tampico," 450 H. P	1		1
Steam Tug "Panuco," 223 H. P	1		1
Lighters	13		13

	Owned.	Acquired under Equipment Agreements.	Total.
Passenger Cars—First class	19	8	27
Second class	22		22
Third class	34	8	42
Combination	10		10
Baggage, Mail and Express	30		30
Officers' and Special	7		7
Pay	2		2
Total Passenger Cars	124	16	140
Freight Cars—Box	1,646	1,060	2,706
Fruit	85		85
Beer and Ice	8		8
Stock	352	100	452
Wood	17		17
Coal	193	290	483
Coke	67		67
Flat	389	50	43
Caboose	86	55	140
Total Freight Cars	2,843	1,555	4,398
Sundry Cars—Water	78		78
Water and Coal	4		4
Ballast	144		144
Wrecking	12		12
Pile Driver	5		5
Steam Shovel	1		1
Total Sundry Cars	244		244
TOTAL CARS	3,211	1,571	4,782

The $1,000,000 00 of Equipment and Collateral Five Per Cent Gold Bonds, Second Series, referred to in last annual report, were negotiated during the year, and the equipment which was covered has been added to the equipment list, and various changes in classification have increased the number of sundry cars and correspondingly reduced the number of freight cars.

Statement showing number of engines on equipment list, total weight on drivers and average weight on drivers, for the years 1890 to 1900, inclusive:

Date.	No. of Engines.	Total Weight on Drivers, in pounds.	Average Weight per Engine on Drivers, in pounds.
December 31, 1890	139	8,619,055	62,007
December 31, 1891	146	9,475,055	64,898
December 31, 1892	148	9,895,055	66,858
December 31, 1893	149	10,105,055	67,819
December 31, 1894	149	10,105,055	67,819
December 31, 1895	152	10,200,055	67,500
December 31, 1896	161	11,160,055	69,317
December 31, 1897	206	16,701,055	81,073
December 31, 1898	206	16,701,055	81,073
December 31, 1899	206	17,201,455	83,502
December 31, 1900	252	25,093,655	99,578

Statement showing the number of freight cars on equipment list, total tonnage capacity and average capacity per car for the years 1890 to 1900, inclusive:

Date	No. of Freight Cars.	Total Tonnage Capacity.	Average Capacity per Car, in tons.
December 31, 1890	2,650	43,680	16·48
December 31, 1891	2,674	44,420	16·61
December 31, 1892	2,671	44,435	16·63
December 31, 1893	2,673	44,465	16·63
December 31, 1894	2,677	44,500	16.62
December 31, 1895	2,675	49,465	18·49
December 31, 1896	2,919	57,075	19·55
December 31, 1897	3,845	86,745	22·56
December 31, 1898	3,813	87,540	22·95
December 31, 1899	3,828	89,905	23·49
December 31, 1900	4,398	110,685	25·17

Since 1893 the number of freight cars has been increased 1,725, or about 65 per cent, while the capacity has been increased 66,220 tons, or 149 per cent, of which 13,670 tons, or over 20 per cent, has resulted from the policy of replacing condemned and destroyed cars of 15 and 20 tons capacity by cars of 30 tons capacity, the entire cost of which has been included in the operating expenses.

ADDITIONS, BETTERMENTS AND IMPROVEMENTS.

The additions, betterments and improvements to the operated line, charged to Capital Account, during the year 1900, were as follows:

	Mex. Curr'y.
Engineering	$6,382 93
Right of Way	11,654 88
Real Estate	9,342 15
Station Grounds	427 50
Clearing and Grubbing	2,254 76
Grading	59,073 64
Ballast	268,344 46
Cross Ties	15,425 06
Rails	279,553 31
Rail Fastenings	4,969 93
Frogs and Switches	2,691 25
Track Laying and Surfacing	16,723 27
Bridges and Culverts	142,707 26
Buildings and Shops	229,747 62
Water Stations	121,723 35
Tools and Machinery in Shops	112,136 56
General Expenses	60 63
Equipment	32,329 91
Total, Mexican Currency	$1,315,548 52
Equivalent in United States Currency	$644,736 66

The additions, betterments and improvements to the operated line during the years 1895 to 1900, inclusive, charged to Capital Account, have amounted to $2,134,490 99 U. S. Curr'y.

A considerable portion of these charges is for new side tracks, station buildings, shops and water stations. In addition to this when old rail weighing for instance 56 pounds per yard is replaced by new rail weighing say 75 pounds per yard, the amount represented by the increased weight of rail is charged to capital account and the balance to operating expenses, together with cost of rail fastenings and labor. Similarly, when a temporary bridge is replaced by a permanent structure, the difference in cost between the new structure and what it would have cost to have renewed the old one is charged to capital account and the balance is charged to operating expenses.

TAMPICO HARBOR.

The depth of channel entering the harbor of Tampico, as shown by the last 1900 chart, is 23·7 feet on the outer bar and 30 feet on the old inner bar, at mean high tide.

During the year the Tampico custom house, in the construction of which your Company has acted as agent for the Mexican Government, was completed, accepted and paid for in full by the Government, and is now occupied.

During the year there were 1,120 cars of rock, containing 15,527·79 cubic yards, placed on the jetties, which have been maintained in good condition.

On Nov. 11 25 bents of the shore end of the merchandise wharf at Dona Cecilia were destroyed by fire; including cars, wharf, tools, etc., the damage amounting to $45,585 00, Mexican Currency, which was fully covered by insurance.

Below will be found a statement showing the tonnage and value of exports and imports, via the various seaports and gateways of Mexico, for the years 1895 to 1900 inclusive.

TONNAGE AND VALUES OF EXPORTS AND IMPORTS VIA THE VARIOUS SEAPORTS AND GATEWAYS OF MEXICO.

(Values of Exports are in Mexican Silver. Values of Imports are in Gold.)

Fiscal Year ending June 30,	Tampico.		El Paso.		Eagle Pass.	Vera Cruz.		Laredo.	Other Ports & Gateways	Total Value.
	Metric Tons.	Value.	Metric Tons.	Value.	Value.	Metric Tons.	Value.	Value.	Value.	
Exports.										
1895	8,645	$869,480 65	.....	$9,839,057 24	505,232 93	16,764	$19,651,196 48	$1,440,902 71	$14,364,974 99	$46,670,845 00
1896	8,326	879,895 71	.....	10,577,925 14	788,284 52	17,511	17,425,828 17	1,337,916 24	12,637,867 61	43,647,717 39
1897	12,126	762,896 26	.....	10,641,034 55	507,595 45	17,467	20,168,149 32	1,424,028 91	15,688,225 56	49,191,930 05
1898	8,952	719,789 06	.....	12,022,678 45	874,572 62	19,372	16,067,992 84	1,215,515 04	17,985,360 37	48,885,908 38
1899	7,235	658,022 75	72,866	15,492,955 33	2,195,586 00	21,645	19,532,519 07	2,240,521 52	20,038,818 35	60,158,423 02
1900	7,821	718,125 10	58,013	15,137,724 50	2,521,946 74	28,059	20,115,353 85	3,047,864 71	20,958,373 79	62,499,388 69
1901	7,892	1,075,121 13	85,112	14,301,865 87	2,688,218 71	28,676	20,533,460 73	3,332,243 57	21,335,495 33	63,276,395 34
1902	10,599	3,596,119 71	121,138	16,859,696 03	2,986,294 60	30,194	26,463,287 39	4,847,371 77	20,714,945 45	75,467,714 95
1903	14,150	8,844,537 00	128,682	16,803,659 00	2,375,396 00	31,812	28,073,101 00	6,520,507 00	24,892,021 00	87,509,221 00
1904	49,886	10,967,448 00	107,478	15,701,714 00	2,662,975 00	38,100	22,977,860 00	4,601,913 00	22,431,377 00	79,343,287 00
1905	75,255	15,546,228 00	89,467	14,255,800 00	2,850,062 00	43,425	27,413,009 00	3,016,000 00	27,773,854 00	90,854,953 00
1906	84,213	23,920,464 00	120,184	19,589,797 00	3,065,014 00	35,257	22,354,298 00	3,311,273 00	32,766,056 00	105,016,902 00
1907	101,392	29,952,441 00	122,694	17,929,521 00	2,888,535 00	32,749	22,484,633 00	3,701,086 00	34,390,278 00	111,346,494 00
1908	129,760	36,492,544 00	136,663	19,583,522 00	3,089,394 00	44,692	27,779,298 00	4,158,675 00	37,869,316 00	128,972,749 00
1909	130,898	40,715,602 00	181,036	14,350,931 00	3,047,046 00	69,769	28,344,893 00	6,451,986 00	45,567,668 00	138,478,126 00
1900	142,836	39,989,700 00	124,378	17,234,803 00	2,412,227 00	73,319	25,439,947 00	5,455,611 00	59,524,072 00	150,056,360 00
Imports.										
1886	10,248	.....	.....	.....	.....	.....	.....	.....	.....	.....
1887	10,278	.....	.....	.....	.....	.....	.....	.....	.....	.....
1888	11,774	.....	.....	.....	.....	.....	.....	.....	.....	.....
1889	12,774	513,927 15	72,993	5,793,960 86	2,732,367 00	.....	16,445,569 00	5,728,029 06	8,811,041 25	40,024,894 32
1890	16,430	757,029 08	75,288	10,063,672 16	3,394,366 00	.....	19,203,600 00	7,435,727 26	11,164,264 39	52,018,658 89
1891	43,770	.....	47,470	.....	.....	.....	.....	.....	.....	.....
1892	51,626	.....	70,818	.....	.....	.....	.....	.....	.....	.....
1893	98,242	2,649,993 00	84,176	4,494,359 00	4,149,689 00	162,957	14,643,276 00	9,012,965 00	8,462,849 00	43,413,131 00
1894	117,956	2,492,084 00	25,602	2,878,887 00	1,748,426 00	100,202	12,614,905 00	3,990,777 00	6,562,410 00	30,287,489 00
1895	166,853	3,642,007 00	28,480	2,571,977 00	2,386,451 00	169,293	16,123,505 00	3,449,802 00	5,826,698 00	34,000,440 00
1896	188,313	8,685,442 00	35,494	2,677,525 00	4,228,658 00	151,331	15,296,544 00	3,868,856 00	7,496,813 00	42,255,988 00
1897	339,825	8,773,275 00	122,100	2,910,359 00	4,710,415 00	200,530	14,036,136 00	4,693,818 00	7,080,092 00	42,204,095 00
1898	344,282	7,417,665 00	101,881	4,302,119 00	2,271,828 00	268,658	17,653,750 00	4,892,198 00	7,065,934 00	43,603,492 00
1899	382,319	8,223,017 00	108,760	4,321,935 00	3,146,119 00	328,779	21,118,723 00	5,617,929 00	8,441,471 00	50,869,194 00
1900	505,427	10,367,787 00	209,296	5,550,026 00	5,878,416 00	310,567	21,990,838 00	6,733,366 00	10,797,742 00	61,318,175 00

The tonnage of exports and imports through Tampico and El Paso during the year ending June 30, 1900, was 981,937, compared with 803,013 in the previous year, an increase of 178,924 tons, or 22·28 per cent.

The value of exports through all the ports and gateways of the Republic during the fiscal year ending June 30, 1900, amounted to $150,056,360 Mexican silver, of which $57,224,503, or 38·14 per cent, was through Tampico and El Paso, and the value of the imports through all the ports and gateways of the Republic during the same period amounted to $61,318,175 gold, of which $15,917,813, or 25·96 per cent, was through Tampico and El Paso; in addition to which a considerable amount of exports and imports via Eagle Pass was delivered to and received from the Mexican International Railroad at Torreon.

These figures show the importance of the Mexican Central Railway to the industrial interests of Mexico and the development it is instrumental in accomplishing.

The following is a statement of the cost in United States currency of the Tampico Harbor Company works and property to December 31, 1900, all of which has been advanced by the Mexican Central Railway Company, Limited.

Preliminary Expenses	$3,299 38
General Expenses	83,179 70
Engineering	77,574 78
Construction of Jetties	2,048,658 94
Wrecking and Dredging	62,673 93
Office and Headquarters Buildings	13,487 42
Real Estate	44,153 43
Railroad Extension to La Barra	299,321 63
Tracks at Dona Cecilia	58,145 96
Tracks at Tampico	24,942 57

Brought forward	$2,712,237 74
Wharves and Docks	143,189 83
Floating Equipment	59,131 65
Bond Interest	357,101 85
Subsidy Expenses	1,822 80
	$3,273,983 87
LESS:	
Credit Balance of Miscellaneous Interest Account	129,732 70
Net Cost	$3,144,251 17
DEDUCT:	
Tampico Harbor Company Terminal Mortgage 5% Bonds received in settlement of advances to June 30, 1900, amounting to	3,138,260 25
Balance due Railway Company December 31, 1900	$5,990 92

for which a further issue of bonds can be made to the Railway Company in settlement.

FINANCIAL.

The Income Account for the years 1900 and 1899, in United States currency, compare as follows:

	1900	1899.	*Inc. or Dec.*
Net Earnings	$2,628,575 69	$2,516,961 40	*Inc.* $111,615 29
Interest on Bonds and other charges, less Miscellaneous Int'st	2,622,483 71	2,417,763 07	*Inc.* 204,720 64
Surplus	$6,092 98	$99,198 33	*Dec.* $93,105 35

The surplus in 1899 was transferred to the credit of Equipment Fund, for the replacement of condemned and destroyed equipment, while the small surplus in 1900 was carried forward to 1901. The increase in fixed charges during the year was on account of issue of $5,000,000 of Mortgage Bonds to pay for construction of new lines and improvements to the property, and the issue of $1,000,000 of Equipment and Collateral Gold Bonds, Second Series, for the purchase of new equipment.

The maximum price at which the Company sold Mexican silver dollars was 51¼ cents, and the minimum was 47·23 cents, the average for the year being 48·92 cents, as against 48·41 cents in 1899, average increase of ·51 of a cent, United States currency per dollar.

The gain to the Company in 1900 from this increase amounted to $71,556 88 United States Currency, being at the rate of $140,307 61, United States Currency, for each cent of appreciation in the gold value of Mexican silver dollars.

The notes payable at the close of the year amounted to $1,594,000. This included $1,000,000 due to the Subsidy Trust Fund, which has been standing since 1891, it having been found less costly to carry it as a loan than to sell the Mortgage Bonds of the Company at the prices that have been current. Since the close of the year the Company has made a delivery of $1,000,000 of Mortgage Bonds under a contract made in 1900, and has also sold $3,200,000 of First Consolidated Income Bonds, and part of the proceeds has been used to reduce the notes payable, which at the date of this report stands at $508,704 50.

The following is the statement of the Subsidy Trust Fund for the year 1900:—

STATEMENT OF SUBSIDY TRUST FUND, BOSTON SAFE DEPOSIT AND TRUST CO, TRUSTEE, FOR THE YEAR 1900.

(United States Currency.)

Balance in hands of Trustee Dec. 31, 1899		$2,121,913 65
Interest received during the year 1900		114,079 27
Return by Mexican Central Ry. Co. Ltd. of amount withdrawn in 1899 for anticipated deficit in earning fixed charges, but not required		225,000 00
		$2,460,992 92
Less—		
Trustee's compensation one year to Dec. 1, 1900	$2,500 00	
Balance in hands of Trustee, Dec. 31, 1900	$2,458,492 92	
The amount of interest collected for account of the Trust during the year was		$114,079 27
Less: Trustee's compensation	$2,500 00	
Showing the net income of the Trust during the year 1900 to have been		$111,579 27

An average rate of 5·26 per cent.

At the time the settlement was made with the Government, $6,122,646 37 of the proceeds were invested in Priority Mortgage 5 per cent bonds to the par value of $5,597,000. This is an investment by the Trustee for the same purpose as the Subsidy Trust Fund, amounting, as stated above, to $2,458,492 92, so that the security at the end of 1900 for payment of the interest on the Consolidated Mortgage Bonds amounted to $8,581,139 29 in addition to net earnings.

IN GENERAL.

Construction work on the new extensions has progressed satisfactorily during the year, the following mileage having been completed: On the Zamora Extension, 22·58 miles between Chavinda and Tarecuato; on the San Marcos Extension from La Vega on the Ameca Extension to San Marcos, 29·37 miles; the Parral Line between Parral and Adrian, 12·08 miles; and a branch from Adrian to Santa Barbara, 5·46 miles. These were turned over to the Operating Department January 1, 1901, a total of 69·44 miles.

Work is in progress on the Zapotlan Extension, which will be completed by November 1st next to Tuxpan, 115 miles from Guadalajara. The Parral Extension will be completed to El Rosario by October 1st next, 97 miles; and the Rio Verde Extension from San Bartolo to Rio Verde, will be completed to Rio Verde, 25 miles, by October 1st. The completion of the above mileage will close out the construction at this time authorized by your Directors.

On the Chihuahua Division the line has been changed for a distance of 10 kilometers, between kilometers 1678 and 1687, and the grade raised from 1 to 2 meters for a distance of 17 kilometers, between kilometers 1661 and 1677.

On the San Luis Division the line has been changed at kilometer 439, in the Tamasopo Canyon, to avoid landslides, and the track has been raised on kilometers 414, 529, 530, 531 and between 581 and 606, to place the track above high water.

On the Mexico Division express offices were erected at Irapuato and City of Mexico, and a new round house, coal chute, cinder pit, oil house, double cottage for employes and a wall around the shop yard at Aguascalientes. A new reservoir was built at kilometer 1052, near Jimulco, to secure an additional water supply for locomotives.

On the Chihuahua Division a new turn table has been placed at Jimulco, a new water station at Lucero, Superintendent's office at Chihuahua, a new station built at Ciudad Juarez, replacing one destroyed by fire, also a reservoir at kilometer 1293, near Zavalza, for increased water supply.

On the Guadalajara Division a new freight house and tracks have been built at Guadalajara.

On the San Luis Division, a new water tank and crane have been erected at kilometer 448, and a new reservoir near San Bartolo, for increased water supply.

During the year the following track was thoroughly ballasted with broken rock or volcanic cinder: On the Mexico Division, 38·44 miles; on the Chihuahua Division, 4·86 miles; on the Guadalajara Division, 4·80 miles; on the San Luis Division, 44·91 miles; a total of 93·01 miles, and making a total track ballasted in the last six years of 265·11 miles, at a cost of $938,141 21 Mexican Currency, which has been charged to Construction Account.

On May 1, for convenience in operating, the Guadalajara Division, covering the territory west of Irapuato, was established with headquarters of the Superintendent at Guadalajara; the Mexico Division was extended from Calera to Jimulco, and the Chihuahua Division was extended to cover the territory west of Jimenez.

The census taken by the Government in 1900 shows the total population of the entire Republic of Mexico to be 13,570,545, compared with 12,632,427 in 1895, an increase in 5 years of 938,118, or 7·4 per cent. In 1900 the population of the 15 States served by the Mexican Central Railway was 8,768,426, compared with 8,169,028 in 1895, an increase of 599,398, or 7·3 per cent, the States showing the largest increase in population being Chihuahua, Durango and Mexico.

During the year 1900, exclusive of the City of Mexico and mining industries, 48 manufacturing enterprises have been established along the lines of your railway, as follows:

One brass factory, 4 brick factories, 2 candle factories, 1 chocolate factory, 1 cigarette factory, 1 clothing factory, 7 corn and flour mills, 1 cotton factory, 1 cracker factory, 5 distilleries, 1 glycerine plant, 1 ixtle factory, 1 knitting factory, 2 match factories, 1 packing company, 1 paste-board factory, 1 rope and bag factory, 4 shoe and leather factories, 1 smelter, 3 soap and perfumery factories, 3 soda and mineral water factories, 2 starch factories, 1 steel plant and 2 sugar mills; and 2 street car lines have been built at La Piedad, 5½ kilometers, and Penjamo, 6 kilometers, both on the Guadalajara Division.

In November last the Minister of Public Works gave notice to the railroad companies of the Republic that owing to the fact that the Department of Communications and Public Works could not give railway tariffs the study required by law, it had been decided to appoint a Commission for revision of tariffs, and the same became operative December 1, 1900. This commission is composed of two Lawyers, one Government Railway Inspector, one Government Director, one Representative from the Department of Communications and Public Works, two delegates from the Railway Companies, one delegate from the Chamber of Commerce, one delegate from the Agricultural Association, and a Secretary. All members, excepting the Secretary, have a right to take part in any discussion, but only the first five mentioned are authorized to vote, Lic. Don. Luis Mendez is President of the Commission.

The Company suffered a loss May 21, 1900, in the death, after a painful illness, of Mr. Henry G. Nichols, one of its Directors. Mr. Nichols became a Director May 3, 1899, and though he served but a short time, his ability and good judgment had made him prominent in the councils of the Company.

The Comptroller's report following gives the Balance Sheet and Income Account of the Company in United States Currency, and detailed statements of the earnings and expenses in Mexican Currency.

Respectfully submitted by order of the board.

A. A. ROBINSON, *President.*

COMPTROLLER'S REPORT.

BOSTON, March 28, 1901.

To the Directors of the Mexican Central Railway Company, Limited.

GENTLEMEN:

I hereby certify that the Treasurer's accounts have been examined for the year 1900; that he has correctly accounted for all funds received and has proper vouchers for all dis-

bursements, and that at the close of the year the cash assets and securities in hand corresponded with the balances shown on the General Ledger.

Herewith I present the General Balance Sheet for the fiscal year ended December 31, 1900, with statements of Income Account and Earnings and Expenses in detail for the same period, all of which are made up from, and agree with, the books of the Company. The accounts of the Company in Mexico are kept in Mexican currency, but in transferring them to the General Balance Sheet and Income Account they have been reduced to, and are shown at, their equivalents in United States currency.

Respectfully submitted,

J. T. HARMER,
Comptroller.

MEXICAN CENTRAL RAILWAY COMPANY LIMITED.
INCOME ACCOUNT FOR THE YEAR 1900.
(United States Currency.)

CREDIT—		
Balance from 1899	$225,000 00	
Net Earnings for the year	2,628,576 69	
Miscellaneous Interest Account for the year	101,143 57	
Surplus in Premium Account for the year	14,576 30	
		$2,969,296 56
CONTRA—		
Tampico Harbor Company Rental	$154,610 53	
Int'st on Equipm'nt & Collateral 5% Bonds	69,659 72	
Interest on Mortgage Bonds	2,513,933 33	
Repayment to Subsidy Trust Fund of amount withdrawn in 1899 based on estimated deficit in earning fixed charges, but not required as the actual result for the year 1899 was a surplus	225,000 00	
		2,963,203 58
CREDIT BALANCE carried forward to 1901		$6,092 98

MEXICAN CENTRAL RAILWAY COMPANY, LIMITED.
GENERAL BALANCE SHEET DECEMBER 31, 1900.
(United States Currency.)

ASSETS.		
CONSTRUCTION AND EQUIPMENT		$147,494,356 24
EQUIPMENT AND COLLATERAL TRUSTS:		
Cost of equipment acquired under agreements with the Old Colony Trust Co, Trustee, 1st Series, April 1, 1897	$999,483 38	
2d Series, October 2, 1899	1,015,046 53	
	2,014,529 91	
MATERIAL, FUEL AND SUPPLIES ON HAND		784,997 39
BOSTON SAFE DEPOSIT & TRUST CO., TRUSTEE:		
Cost of $5,597,000 5% Priority Bonds purchased for investment of Subsidy	$6,122,646 37	
Balance of Subsidy Trust Fund in their hands December 31, 1900	2,458,492 92	
		8,581,139 29
MEXICAN GOVERNMENT BONDS:		
Cost of $550,000, par value, Mexican cy., purchased with Subsidy money and deposited with Banco Nacional de Mexico in lieu of an equal amount of Subsidy Certificates held as a guaranty to the Mexican Government under the Co.'s concessions.		105,705 10
Cost of $85,000, par value, Mexican cy., deposited with the Banco Nacional de Mexico and Federal Treasury as a guaranty to the Mexican Government under various concessions and contracts		16,092 78
TAMPICO HARBOR COMPANY BONDS:		
First Mortgage Terminal 5% Bonds of the Tampico Harbor Company received in settlement of advances to that Company to June 30, 1900, less amounts redeemed and canceled by the operation of the Sinking Fund and the sale of Government Subsidy Bonds, costing		2,046,635 25
BILLS AND ACCOUNTS RECEIVABLE		794,416 33
CASH BALANCES, DEC. 31, 1900:		
On hand and in Banks	$1,319,111 26	
In transit to Boston	135,000 00	
		1,454,111 26
Total		$163,291,983 55

LIABILITIES.		
CAPITAL STOCK		$47,953,100 00
BONDED DEBT:		
Five per cent Priority Bonds	$5,597,000 00	
Consolidated Mortgage 4% Bonds	65,646,000 00	
First Mortgage Bonds, not converted into Consolidated Mortgage Bonds	307,000 00	
First Mortgage Bond Scrip, exchangeable into First Mortgage Bonds	11,012 50	
Ten p. c. Coupon Notes & Scrip (ceased to bear interest April 16, 1889)	700 00	
First Consolidated Income Bonds	17,310,000 00	
First Con. Inc. Bond Scrip, exchangeable into First Cons. Income Bonds	43,800 00	
Second Consolidated Income Bonds	11,277,000 00	
Registered Income Bonds and Scrip	381,200 00	
Five p. c. Equipment and Collateral Gold Bonds, 1st Series	850,000 00	
Five p. c. Equipment and Collateral Gold Bonds, 2d Series	950,000 00	
		102,373,712 50
EQUIPMENT AND COLLATERAL BONDS CALLED:		
Redemption value of $6,000 00 Bonds called for payment, for which funds have been deposited with the Old Colony Trust Co., Trustee		6,000 00
COUPONS AND ACCRUED LIABILITIES:		
Coupons overdue, not presented	$23,328 00	
Coupons due Jan. 1, 1901	1,279,300 00	
Int. on Bonds accrued to Dec. 31, 1900	22,520 44	
Tampico Harbor Company Rental and Partial Payments account of Equipment accrued to Dec. 31, 1900	78,570 00	
		1,403,718 44
NOTES PAYABLE		1,594,000 00
VOUCHERS, PAY-ROLLS & ACCOUNTS PAYABLE:		
Including wages and salaries for the month of Dec.		1,145,059 48
MEXICAN GOVERNMENT SUBSIDY PROCEEDS		8,686,844 39
EQUIPMENT FUND:		
Balance of amount set aside to replace condemned and destroyed equipment		123,455 76
INCOME ACCOUNT:		
Balance to December 31, 1900		6,092 98
Total		$163,291,983 55

MEXICAN INTERNATIONAL RAILROAD COMPANY.

ANNUAL REPORT—FOR THE YEAR ENDING DEC. 31, 1900.

NEW YORK, March 20, 1901.

The President and Board of Directors submit herewith their report of the Company's transactions for the year ending Dec. 31, 1900.

I. MILES OF ROAD OWNED.

The Company owns and operates the following miles of railway:

	Miles.	*Kilometers.*
Main Line—Ciudad Porfirio Diaz to Durango	540·44	869·74
" " Reata to Monterey	71·80	115 54
Branches—Sabinas to Hondo	12·43	20 00
Monclova to Cuatro Cienegas	42·48	68·36
Hornos to San Pedro	14·35	23 09
Pedricena to Velardena	5·82	9·37
Matamoros to Tlahualil'o	43·52	70·04
Horizonte to Bermejillo	14·00	22·53
Durango to Santiago Papasquiaro	103·00	165·75
Total	847·84	1,364·42
Sidings	105·64	170 01
Total miles of track	953·48	1,534·43

The average number of kilometers of road operated for the year was 1,289·92 (801·53 miles), as compared with 1,185·53 kilometers (736 67 miles) for the year 1899, an increase of 104·39 kilometers (64·86 miles), or 8·80 per cent.

The extension from Durango to Santiago Papasquiaro was completed and opened to the public for traffic on Dec. 8, 1900. Sections of the extension, as completed, were opened to the public for traffic March 24 and May 28, 1900. Further construction of this extension will be continued towards Guanacevi.

II. RECEIPTS AND EXPENSES.

The transportation receipts and expenses (in Mexican currency) for the year were:

	1900.	1899.	+Increase. −Decrease.
	$	$	$
Receipts from—			
Passengers and express	730,702 24	657,941 49	+72,760 75
Freight	4,405,557 95	3,796,415 09	+609,142 86
All other sources	242,717 14	191,202 71	+51,514 43
Total	5,378,977 33	4,645,559 29	+733,418 04
Working expenses—			
Maint'nce of way & structures	869,653 44	739,990 29	+129,663 15
Maintenance of equipment	660,829 83	536,960 79	+123,869 04
Conducting transportation	1,476,906 28	1,236,070 04	+240,836 24
General expenses	200,892 66	183,239 82	+17,652 84
Total	3,208,282 21	2,696,260 94	+512,021 27
Rec'pts over working expenses	2,170,695 12	1,949,298 35	+221,396 77
Interest on open accounts	.....	16,620 05	−16,620 05
Income from investments	1,334 50	1,334 50	.....
Total	2,172,029 62	1,967,252 90	+204,776 72
Less stamp and other taxes	40,792 43	36,401 78	+4,390 65
Net Revenue, Mex. Currency	2,131,237 19	1,930,851 12	+200,386 07
U. S. CURRENCY—			
Average price realized for the silver dollar	47·04 cts.	47·00 cts.	+·04 cts.
Amount of net revenue	1,002,533 97	907,500 03	+95,033 94
Deduct for—			
Interest on funded debt	488,036 67	475,250 00	+12,786 67
General expenses, New York	21,024 08	16,404 39	+4,619 69
Interest on open accounts	47,517 94	6,515 11	+41,002 83
One year's proportion of discount on bonds sold	2,365 38	316 47	+2,048 91
Accounts charged off	1,060 23	.....	+1,060 23
Total	560,004 30	498,485 97	+61,518 33
Surplus	442,529 67	409,014 06	+33,515 61
Appropriation of surplus—			
Discount on bonds sold	182,134 62	24,683 53	+157,451 09
Depreciation in sleeping cars sold	10,602 34	.....	+10,602 34
Total	192,736 96	24,683 53	+168,053 43
Surplus	249,792 71	384,330 53	−134,537 82

The income for the year, converted into U. S. currency at 47·04 cents for the silver dollar, amounted to $1,002,533 97. Of this amount, $560,004 30, or 55·86 per cent of the total income, was absorbed in the payment of interest on the funded debt and other fixed charges against the year's operations, leaving a surplus of $442,529 67, U. S cur., over all fixed charges, against a surplus of $409,014 06 for the year 1899.

In Mexican currency the year's operations show an increase of $733,418 04, or 15·79 per cent, in gross receipts; an increase of $512,021 27, or 18·99 per cent, in working expenses; and an increase of $221,396 77, or 11·36 per cent, in receipts over working expenses.

Earnings from local passengers were $595,295 86, and increased $70,473 04, or 13·43 per cent. Earnings from through passengers were $62,663 93, and increased $3,949 77, or 6·73 per cent, over the preceding year. First class passengers formed 13·98 per cent, second class 14·32 per cent and third class 71·70 p. c. of the total number of passengers carried.

Earnings from coal and coke were $1,140,038 89, and increased $194,311 49, or 20·55 per cent; earnings from local freight, other than coal or coke, were $3,010,331 59, and increased $433,041 00, or 16·80 per cent; earnings from through freight were $255,187 47, and decreased $32,209 63, or 6·66 p.c.

The working expenses were $3,208,282 21, an increase of $512,021 27, or 18·99 per cent, over the preceding year. A part of this increase has resulted from the considerably greater cost over previous years of material needed in the working of the road, imported from the United States.

The expenses for maintenance absorbed 28·45 per cent, and for operations 30·19 per cent, a total of 59·64 per cent of the gross earnings, against 58·04 per cent in 1899. The details of these expenses are shown on Table 9 in pamphlet.

The expenditures for maintenance of way and structures increased $129,663 15, or 17·52 per cent They include $33,026 53, cost of 4·039 kilometers of new line built between kilometers 464 and 469, to reduce the grade to the ruling grade of that division of the line. The remaining increase was principally in: repairs to roadway, $43,076 22, resulting from the increase in the number of kilometers of roadway and structures required to be maintained and the labor incident to replacing with heavier rails the lighter rails taken up and used in the construction of extensions. Rails and fastenings increased $11,484 88, and engine houses, shops, station and other buildings, $38,491 18. There were replaced during the year 177,580 cross-ties, equal to 6·32 per cent of the total ties in track; 2·77 kilometers of 50-pound and 26·43 kilometers of 54-pound rail were replaced with 75-pound rail. The average cost of maintenance per kilometer of main track operated was $674 19, against $624 18 in 1899 and $586 37 in 1898. The material used in making repairs and renewals during the year, and the character and condition of bridges and track, are shown on Table No. 15 in pamphlet.

Expenses for maintenance of equipment increased $123,869 04, or 23·07 per cent, and resulted from the greater cost of imported material used in making repairs and renewals, and the greater use of the equipment. Kilometers run by locomotives in revenue service increased 12·20 per cent, cars in passenger train service increased 12·86 per cent, and kilometers run by cars in freight train service increased 20·54 per cent. The expenditures include also $23,853 45, cost of replacing 10 box, 6 gondola and 3 flat cars destroyed and broken up during the year. Eighteen box, 3 flat and 7 gondola cars were added during the year, and the cost thereof charged against the rolling stock replacement fund.

The freight cars owned are now all equipped with air brakes and automatic couplers.

The rolling stock owned and changes therein during the year, kilometers run and cost of maintenance, are shown on Tables Nos. 13 and 14 in pamphlet.

The expenditures for conducting transportation increased $240,896 24, or 19·48 per cent. With the exception of an increase of 28 cents per ton in the price of coal, which added to the cost of locomotive service, the increase in all other items of expenses was proportionate to the greater amount of work done by the transportation department, as shown on Tables Nos. 10 and 11 in pamphlet.

The trainload averaged 184·47 metric tons per train kilometer, against 174·17 tons in 1899, an increase of 10·30 tons per train kilometer.

General expenses increased $17,652 84, or 9·63 per cent, principally: custom house expenses, $10,364 25; repairs to Company's dwelling houses, $3,205 00, and $4,083 59 in other items of general administration.

III. GENERAL REMARKS.

The capital account was increased during the year by the issue of the following 4 per cent First Consolidated Mortgage Gold Bonds, as provided for in Section Second of the deed of trust of August 6, 1897, to the Metropolitan Trust Company of the City of New York:

In payment for construction of 103·00 miles of road from Durango to Santiago Papasquiaro (face value)	$1,030,000 00
In payment of expenditures for additions, betterments and improvements (face value)	200,000 00
Total	$1,230,000 00

Also by the issue of $2,000,000 00, face value, of the common shares of the company to the contractors who built the Durango division and Monterey division, in release of all further payments under the contract for the construction of said divisions.

There was expended during the year for additions, betterments and improvements $931,125 56 in Mexican currency, which included $416,411 62 for new rolling stock. The details of expenditures are shown on Table No. 8 in pamphlet.

The additions to the company's equipment, other than such as has been charged against the rolling stock replacement fund, have been as follows:

	Add'n. bet'ts and impro'ts.	Acquired with new road.	Total.
6-wheel switching locomotives	3	..	3
10-wheel freight locomotives	7	5	12
Baggage, express and mail cars	..	1	1
I. and II. class passenger cars	..	1	1
III. class passenger cars	..	1	1
Box cars	..	100	100
Caboose cars	..	5	5
Flat cars	..	100	100
Gondola cars	100	..	100

The Company's employes have continued to secure the benefit of the hospital service and medical treatment, established some years ago, which has been maintained with satisfactory results. During the year 3,903 patients have been treated. Contributions to the Hospital Fund amounted to $19,664 71; expenses were $19.101 42; surplus on hand December 31 was $563 29. The balance to the credit of this fund at the close of the year 1900 amounted to $1,468 44, Mexican currency. In addition to this cash balance, there is held in trust for the fund $12,000 of this Company's First Consolidated 4 per cent American Gold Bonds, which have been acquired out of the previous accumulations of the fund.

The figures given in the report show a healthy condition of business in the country served by this road, and a moderate increase of earnings by the Company. It is the Company's policy to maintain its properties at a high standard and to improve and extend as rapidly as its finances and business conditions may admit, and as adequate service for the regions depending on its roads may require. It is hoped that the speculative fever for building useless roads and for destructive competitive construction, which prevailed so long and with such disastrous results in the United States, will not further extend in the Republic of Mexico.

It is also hoped that the Federal Government will find a way to prevent the construction, under authority of the separate States, of new roads parallel to the old-established lines and within the distance defined in the Federal concessions as protected against parallel construction.

The Board announces with profound sorrow the death of C. P. Huntington, Esq., whose wise foresight and untiring efforts contributed so largely to the construction of the Railways now owned by this Company, and who had a deep and abiding interest in the prosperity of the Republic of Mexico. Copy of the resolutions adopted at meeting of this Board of Directors is appended to this report.

For further details in regard to receipts and disbursements, traffic, working results, rolling stock, etc., reference is made to the accompanying tables of the Controller.

The results shown by these statements are recognized by the Board of Directors as largely due to the faithfulness and devotion to duty of all officers and employes of the Company; and for their conscientious discharge of their duty, the Board of Directors requests the present acknowledgement to be made.

By order of the Board.

THOS H. HUBBARD, *President.*

NO. 1.—CAPITAL ACCOUNT, DECEMBER 31ST, 1900. (U. S. Currency.)

		Amount of issue authorized.	Amount issued.
Common shares—$100 00 each		$45,000,000 00	$40,708,300 00
4½ Per Cent Prior Lien Sterling Bonds, due September 1st, 1947. Interest payable March 1st and September 1st, viz.:			
Bonds of £200 sterling each ($1 97½)	$4,387,500 00		
" £100 " " " "	1,462,500 00		
		5,850,000 00	5,850,000 00
4 Per Cent First Consolidated Mortgage Gold Bonds, due September 1st, 1977. Interest payable March 1st and September 1st, viz.:			
Total eventual issue authorized under Mortgage	$16,000,000 00		
Less reserved for Prior Lien Bonds	6,000 000 00		
Less reserved for extensions and betterments	4,447,000 00		
		5,553,000 00	
Bonds of $1,000 00 each, Nos. 1 to 4,000 and 6,001 to 7,800	$5,800,000 00		
Bonds of $500 00 each, Nos. 4,001 to 5,966	983,000 00		
			6,783,000 00
Income Bonds. Principal and interest payable in gold, due September 1st, 1977. Interest not exceeding 4 per cent per annum (non cumulative), payable on September 1st of each year, out of net earnings and income, as prescribed in the bonds		4,499,000 00	4,499,000 00
Total		$40,902,000 00	$37,840,300 00

NO. 2.—RECEIPTS AND EXPENDITURES FOR CAPITAL ACCOUNT.

(U. S. Currency.)

EXPENDITURES—		RECEIPTS—	
Cost to December 31st, 1899:		*Received to December 31st 1899;*	
For main line and branches	$35,035,346 23	Common shares	$18,708,200 00
Expended during the year 1900:		Prior Lien 4½ Per Cent Sterling Bonds	5,350,000 00
Construction of Guanacevi extension	1,556,076 62	Consolidated 4 Per Cent Gold Bonds	5,553,000 00
Construction of Guadalajara extension	1,126 68	Income Bonds	4,499,000 00
Construction of Mapami branch	8,927 30	Total	$34,610,200 00
Construction of Monterey extension	24,651 76		
Construction of Sabinas branch extension	14,185 51	*Received during the year 1900:*	
Construction of extensions from Durango	66,873 56	Common shares	$2,000,000 00
Additions, betterments and improvements to completed road, against which bonds have been issued under Section Second, Article Fourteenth, of Mortgage	200,000 00	Consolidated 4 Per Cent Gold Bonds	1,230,000 00
		Overcharge Refunded	1,097 21
		Cost of two first-class Sleeping Cars sold	19,517 69
Final payment for account of construction of Durango Division and Monterey Division	2,000,000 00		$3,250,614 90
	$3,871,841 43	Balance to No. 3	$1,046,372 76
Total	$38,907,187 66	Total	$38,907,187 66

NO. 3.—GENERAL BALANCE SHEET.

ASSETS—	*Mexican Currency.*	*U. S. Currency.*	LIABILITIES—	*Mexican Currency.*	*U. S. Currency.*
Balance from Capital Account No. 2		$1,046,372 76	Balance from Profit and Loss Account, No. 5		$1,412,910 84
Cash, New York		43,283 59	Pacific Improvement Company		226,346 83
Individuals and companies		14,645 92	Coahuila & Durango Development Co		16,076 58
Advanced for additions, betterments and improvements†		330,648 26	Southern Pacific Company		49,557 23
Assets in Mexico, viz.—			Coupons due but not presented		13,200 62
Cash	$472,037 28		Interest accrued on bonds to Dec. 31, 1900, on coupons due March 1, 1901		173,190 00
Mexican consol. 3% bonds	34,650 00		*Liabilities in Mexico, viz.—*		
Mexican consol. 5% bonds	5,800 00		Vouchers and pay-rolls	$444,572 30	
Agents and conductors	10,625 90		Unclaimed wages	15,020 01	
Individuals and companies	164,985 71		Hospital department	1,468 44	
Traffic balances	190,114 68		Unadjusted accounts	69,748 83	
Stock of supplies	845,902 92			$530,809 58	
	$1,724,116 49				
Valued at 47·04c. for the silver dollar		811,024 40	Valued at 47·04c. for the silver dollar		249,692 83
Total		$2,245,974 93	Total		$2,245,974 93

† Against this advance the Company has received in March 1901, 4 per cent Consolidated Gold Bonds of the par value of $200,000 issuable under the provisions of section second, paragraph fourteenth of the mortgage of August 6, 1897, to the metropolitan Trust Company of the City of New York.

NO. 4.—NET REVENUE ACCOUNT.

(U. S. Currency.)

Receipts—		
Balance of Revenue Account No. 6 ($2,131,237 19, Mexican, converted into U. S. Currency at 47·04 cents, the average price realized on the silver dollar)		$1,002,533 97
Disbursements—		
One year's interest on outstanding bonds	$488,036 67	
General expenses, New York	21,024 08	
Interest on open accounts	47,517 94	
One year's proportion of discount on $1,230,000, face value, 4 per cent First Con. Mortgage Bonds sold	2,365 38	
Accounts charged off	1,060 23	
Total disbursements	$560,004 30	
Net Revenue	$442,529 67	
Appropriation of Net Revenue—		
Discount on bonds sold	$182,134 62	
Proportion of depreciation in sleeping cars sold, chargeable to operations prior to January 1, 1900	10,602 34	
Total	$192,736 96	
Balance to profit and loss, No. 5	$249,792 71	

NO. 5.—PROFIT AND LOSS.

(U. S. Currency.)

1900.	*Dr.*	*Cr.*
Jan. 1....Balance from last year		$1,162,900 83
Dec. 31....Balance from Net Revenue Account No. 4		249,792 71
Dec. 31....Estimated appreciation in current assets in Mexico, representing difference between 47·00 cents and 47·04 cents for the silver dollar		345 35
Dec. 31....Adjustment in exchange	$128 05	
Dec. 31....Balance carried to No. 3	1,412,910 84	
Total	$1,413,038 89	$1,413,038 89

NO. 6.—REVENUE ACCOUNT IN MEXICO.

(Mexican Currency.)

DISBURSEMENTS.	1900.	1899.	*RECEIPTS.*	1900.	1899.
Maintenance of way and structures	$869,653 44	$739,990 29	Passengers	$657,939 79	$583,536 98
Maintenance of equipment	660,929 83	536,960 79	Extra baggage	12,858 11	11,912 37
Conducting transportation	1,476,906 28	1,236,070 04	Express	54,844 49	46,961 04
General expenses	200,892 66	183,239 82	Sleeping cars	5,039 85	15,531 10
Total working expenses	$3,208,282 21	$2,696,260 94	Freight	4,405,557 98	3,796,415 09
Taxes	40,792 43	36,401 78	Car mileage	47,801 22	42,083 36
			Locomotive mileage	22,425 60	10,900 80
Total expenditures	$3,249,074 64	$2,732,662 72	Telegraph	10,928 17	11,187 29
Balance to Net Revenue Account, No. 4	2,131,237 19	1,930,851 12	Sundry sources	136,262 79	108,661 14
			Rentals	26,450 13	24,625 44
			Customs bureau		2,112 04
				$5,380,128 10	$4,634,026 65
			International bridge (deficit)		8,467 36
			Customs bureau (deficit)	1,150 77	
			Total transportation receipts	$5,378,977 33	$4,645,559 29
			Interest on open accounts		16,620 05
			Income from investments	1,334 50	1,334 50
Total	$5,380,311 83	$4,663,513 84	Total	$5,380,311 83	$4,663,513 84

—William G. Gallagher has moved from 20 Broad St. to more convenient offices at 35 and 37 Broad St. Mr. Gallagher's thorough familiarity with "curb" securities, of which he makes a specialty, has been acquired by long experience gained during his connection with firms doing a large business in this line, which has enabled him from the day he opened up on his own account to fully serve his clients and to add continually to their number.

—The publishers of the "Street Railway Journal" are just issuing the 1901 edition of "American Street Railway Investments," known as the street railway "Red Book." This volume, containing 300 pages (10x14 inches each), contains as nearly as may be statements regarding all the street railway companies in the United States and Canada, together with a description of the plant and equipment, the names of officers and directors, etc.

—The Franklin Bank of Cincinnati is offering for sale at par and interest $500,000 first mortgage 20-year 5 per cent gold bonds of the Toledo Bowling Green & Southern Traction Co., full particulars regarding which will be found on page 873 of to-day's CHRONICLE and page 822 of last week's issue. See also advertisement.

—Messrs. W. R. Todd & Co. have removed their office in this city from 1 Nassau Street to the new Atlantic Building, 49 Wall Street.

—M. G. Hahn, bond dealer, has removed from 27 William Street to 10 Wall Street.

Toledo (O.) Heating & Lighting Co.—*Bonds Called—Option.*—The issue of $125,000 bonds has been called and will be paid in Toledo at offices of the Security Trust Co. or Secor & Bell, on or before May 1, interest ceasing that date. Holders of the bonds are notified that in lieu of payment thereof they can exchange the same (in amounts not less than $1,000) without expense, at the offices of said trust company or Secor & Bell, for the new 5 per cent gold refunding bonds, bearing the same rate of interest, maturing Jan. 1, 1921, but redeemable on and after Jan. 1, 1911. George H. Beckwith, Treasurer.

Trigg Ship Building Co.—*Bonds.*—The stockholders have voted to issue $1,000,000 5 per cent bonds.—V. 72, p. 631.

Union Lead & Oil Co.—*Acquisition.*—President Homer Wise is given as authority for the statement that the company has purchased more than 7,000 acres of land in the Missouri lead fields.—V. 72, p. 824, 492.

United States Shipbuilding Co.—*Consolidation.*—H. W. Poor & Co. are engaged in underwriting the capital stock of this new company, which, according to present plans, is to acquire the plants of the following concerns:

Newport News Shipbuilding & Dry Dock Co.
Union Iron Works of San Francisco, Cal.
New London Shipbuilding Co. of New London, Conn.
Crescent Shipyards of Elizabethport, N. J.
Bath Iron Works and the Bath Windlass Co. of Bath, Me.

The new company, it is expected, will be capitalized at about $70,000,000, of which one-half is to be preferred stock. No bonds are to be issued. Formal announcement of the plans will probably be made next week.

United States Steel Corporation.—*Application to List in London.*—Application, it is stated, has been made to list $800,000,000 of the company's common and preferred stock on the London Stock Exchange.—V. 72, p. 789, 725.

Utica Electric Light & Power Co.—*Water Power Plant in Use.*—The company on April 18 began transmitting about 1,500 horse power to Utica from the new power plant at Trenton Falls, a distance of 12½ miles. The new plant, when fully completed a few months hence, will have a capacity of about 5,800 horse power, making unnecessary the use of the old steam plant. See V. 69, p. 133, 1348.—V. 70, p. 1000.

Van Choate Electric Co.—*Report to Court.*—Stephen H. Tyng, Auditor, appointed by the United States Circuit Court to pass upon the claims of creditors, recently reported that the only assets of the company at organization were rights and property turned over by Van Choate, for which he received $6,000,000 stock, the tangible property being scarcely worthy of consideration. None of the inventions have been a commercial success.—V. 70, p. 284.

Wakefield Water Co.—*Not to Sell.*—The shareholders on April 24 voted not to sell its pipes, hydrants, etc., i Stoneham, Mass., to the town for $75,000, the amount offered.—V. 71, p. 1274.

Webster Coal & Coke Co.—*Purchase.*—This company, which was recently reported to be obtaining options on nearly all of the bituminous coal mines east of Latrobe, Pa., is now said to have purchased the following, and with them about 500 coke ovens:

Mitchell Coal & Coke Co., Gallitzen Coal & Coke Co., Chest Creek Coal & Coke Co., Beaver Run Land Co., Beaver Dale Water Co., Hastings Electric Light Co., Cresson Electric Light Co., Gallitzin Water Co. and Kittanning Coal Co.

The property of John C. Scott & Sons Coke Co. at Summerhill, Pa., it is understood, is included in the purchase. Several millions of dollars are believed to be involved in the several acquisitions.

—J. & W. Seligman & Co. and Redmond, Kerr & Co. offer for subscription at 100 and interest $8,355,000 first and refunding mortgage 4½ per cent gold bonds of the Connecticut Railway & Lighting Co. The books open at 10 o'clock A. M. Thursday, May 2, and close at 3 o'clock the same day. The bonds are secured by first mortgage, subject only to $995,000 underlying bonds upon 161 miles of street railway. It comprises the street railway systems of twenty-three cities and towns in Southern and Western Connecticut, one of the most prosperous districts in the United States, and comprising a population of over 465,000, which population shows an increase of 35 per cent in the last ten years. Among the cities and towns included are Bridgeport, Milford, Stratford, Southport, Shelton, Derby, Ansonia, Westport, Saugatuck, Norwalk, South Norwalk, Darien and Stamford. The company also owns four electric plants, supplying New Britain, Southington, Waterbury, Naugatuck, South Norwalk, Norwalk and Greenwich, and controls the gas companies supplying Waterbury and Norwalk. These properties earned, under separate management, $505,335 net, and it is expected that the consolidation will result in a large increase in earnings and a reduction of the cost of operation. The interest charges of the consolidated company are approximately $420,000. A majority of the stock is owned by the United Gas Improvement Co. of Philadelphia, which pays dividends of 8 per cent on $22,500,000 capital stock. The management of the company will be under the supervision of the United Gas Improvement Co. A large amount of the bonds has already been sold to investors and the bankers now reserve the right to allot smaller amounts than applied for.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 3, 1901.

More seasonable weather has been quite generally experienced, and the volume of business transacted in nearly all lines of merchandise has been large. Both manufacturers and jobbers, with comparatively few exceptions, have had a good trade, and at steady to firm values. A particularly favorable feature to the buying has been the absence of a speculative demand, the purchases made being almost wholly to cover legitimate trade wants. Prices for the coarser grains have been advanced sharply; the short interest in the May contracts in the Chicago speculative market being badly squeezed. Crop news from both the West and South has been generally favorable. Much replanting of cotton has been reported. The Cuban Commission is now visiting this country. The President has promised to negotiate a treaty with the new government, when organized, including a reduction in the duty on sugar. Shipping circles have been much interested in the big steamship deal consummated this week.

Stocks of Merchandise.	*May 1, 1901.*	*April 1, 1901.*	*May 1, 1900.*
Pork.....bbls.	5,541	5,026	3,488
Lard.....tcs.	8,251	9,899	13,220
Tobacco, domestic.....hhds.	3,469	2,583	6,757
Coffee, Brazil.....bags.	793,437	815,145	713,448
Coffee, other.....bags.	130,495	102,610	195,269
Coffee, Java, &c.....mats.	167,259	144,720	125,667
Sugar.....hhds.	1,132	1,483	231
Sugar.....bags, &c.	162,132	158,125	33,457
Molasses.....hhds.	None.	None.	None.
Hides.....No.	14,900	6,600	25,300
Cotton.....bales.	146,925	155,429	104,640
Rosin.....bbls.	26,516	36,046	20,767
Spirits turpentine.....bbls.	456	2,299	362
Tar.....bbls.	830	873	2,428
Rice, E. I.....bags.	5,500	5,700	2,800
Rice, domestic.....bbls.	3,500	3,700	7,500
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	3,000	1,525	6,700
Jute butts.....bales.	None.	None.	None.
Manila hemp.....bales.	1,672	4,420	1,472
Sisal hemp.....bales.	750	1,034	4,393
Flour.....bbls. and sacks	97,600	102,200	92,700

Lard on the spot has been quiet and following a decline in the speculative market prices have declined, closing at 8·40c. for prime Western and 8·05 for prime City. Refined lard has had an active sale, but on a lower basis of values, closing at 8·60c. for refined for the Continent. Speculation in lard for future delivery has been more active but at lower prices, due to freer selling, prompted by larger receipts of swine. The close was easier.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
April	8·60	8 50	8·50	....	....	....
May	....	....	....	8·80	8·57	8·40

Pork has been in moderate demand and prices for mess have advanced to $15 50@16 50 for mess. Cut meats have been dull. Tallow has been firmer, closing at 5c. Cottonseed oil has declined but the closewas steady at 33½@34c. for prime yellow. Butter has weakened slightly but the close was steady. Cheese has been quiet. Fresh eggs have weakened slightly but the close was steady.

Brazil grades of coffee have been quiet, buyers generally keeping their purchases close to their actual wants. The pressure to sell, however, has been removed, and there has been a slight improvement in values. The close was steady at 6¼c. for Rio No. 7. West India growths have had a better sale to jobbers and prices have held steady at 8c. for good Cucuta. Speculation in the market for contracts has been quiet but prices have advanced on stronger foreign advices and reports that the movement of the new crop will not be as early as was generally expected. The close was easier. The following are the closing asked prices.

May	5·30c.	Aug.	5·55c.	Dec.	5·35c.
June	5·40c.	Sept.	5·60c.	Jan.	5·90c.
July	5·50c.	Oct.	5·65c.	March	6·05c.

Raw sugars have been in fairly active demand and higher, closing at 4¼c. bid for centrifugals, 96 deg. test, and 3¾c. bid for muscovado, 89 deg. test. Refined sugar has had a fairly large sale. The close was higher at 5·55c. for granulated. Other staple groceries have been without important changes.

Kentucky tobacco has had a fair sale and desirable grades have been firm. Seed leaf tobacco has been quiet but steady. Sales for the week were 1,925 cases; also 650 bales Havana at 88@90c. in bond and 150 bales Sumatra at 85c.@$1 75 in bond.

Business in the market for Straits tin has been quiet, but the close was steady, with prices quoted at 25·95@26·05c. Ingot copper has been quiet and unchanged at 17c. for Lake. Lead has been unchanged and steady at 4·37½c. for domestic. Spelter has weakened to 3·95@4 05c. Pig iron has been less active but steady at $13@16·50.

Refined petroleum has declined, closing quiet at 7·25c. in bbls., 5·25c. in cases and 4·70c. in bulk. Naphtha has been unchanged at 9·05c. Credit balances have declined to $1 12. Spirits turpentine has declined, closing quiet at 34½@35c. Rosins have been dull and easier, closing at $1 55@1 57½. Wool has had only a limited sale, but prices have held fairly steady. Hops have been quiet, but with limited offerings prices have been steady.

COTTON.

FRIDAY NIGHT, May 3, 1901.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 88,666 bales, against 72,220 bales last week and 77,282 bales the previous week, making the total receipts since the 1st of Sept., 1900, 6,850,519 bales, against 6,235,684 bales for the same period of 1899-00, showing an increase since Sep. 1, 1900, of 614,835 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston......	2,664	7,385	8,268	4,031	1,546	4,282	28,176
Sab. Pass, &c.	......	......	142	......	......	......	142
New Orleans...	3,120	5,572	8,388	2,368	3,582	2,356	25,386
Mobile..........	25	76	325	21	19	7	473
Pensacola, &c.	......	......	3,153	......	......	570	3,723
Savannah.......	3,012	2,636	1,801	1,571	3,391	1,821	14,232
Brunsw'k,&c.	......	......	4,697	......	......	586	5,283
Charleston.....	398	41	509	110	51	90	1,199
Pt. Royal,&c.	......	......	2	......	......	......	2
Wilmington....	57	153	265	25	91	88	679
Wash'ton, &c.	......	......	......	......	......	......	......
Norfolk.........	1,154	1,234	216	634	335	825	4,398
N'p't News, &c.	......	......	......	......	......	......	......
New York......	560	305	238	100	250	487	1,940
Boston..........	553	239	184	311	100	76	1,463
Baltimore......	......	......	......	......	......	984	984
Philadel'a, &c..	35	190	145	......	189	27	586
Tot. this week	11,578	17,831	28,333	9,171	9,554	12,199	88,666

The following shows the week's total receipts, the total since Sept. 1, 1900, and the stock to-night, compared with last year.

Receipts to May 3.	1900-1901. *This week.*	1900-1901. *Since Sep. 1, 1900.*	1899-1900. *This week.*	1899-1900. *Since Sep. 1, 1899.*	*Stock.* 1901.	*Stock.* 1900.
Galveston...	28,176	1,911,017	2,337	1,674,035	117,948	17,749
Sab. P., &c.	142	47,052	2,485	72,569	.....	......
New Orleans	25,386	2,230,492	23,332	1,748,834	204,597	174,291
Mobile......	473	*105,314	1,864	189,222	11,392	7,687
P'sacola, &c.	3,723	159,778	......	143,970	.....	......
Savannah...	14,232	1,008,301	3,519	1,055,691	63,839	41,833
Br'wick, &c.	5,283	114,330	......	116,092	3,702	143
Charleston..	1,199	215,519	935	254,787	6,675	17,360
P.Royal, &c.	2	*1,562	......	1,233	.....	......
Wilmington.	679	255,837	449	274,751	7,811	8,280
Wash'n, &c.	......	522	......	799	.....	......
Norfolk.....	4,398	372,616	2,777	374,400	20,892	16,068
N'port N., &c	......	32,107	......	27,307	......	......
New York...	1,940	126,128	1,242	63,819	135,652	79,010
Boston......	1,463	187,589	1,369	104,828	40,000	18,000
Baltimore..	984	59,952	2,052	87,905	4,655	2,822
Philadel, &c.	586	22,403	148	45,442	2,791	4,074
Totals.....	88,666	6,850,519	42,509	6,235,684	619,954	387,367

* 1,270 bales added at Mobile and 600 bales at Port Royal, &c., as correction of receipts since Sept. 1.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1901.	1900.	1899.	1898.	1897.	1896.
Galves'n, &c.	28,318	4,822	16,526	2,556	5,243	7,671
New Orleans	25,386	23,332	23,695	20,507	16,375	11,784
Mobile......	473	1,864	2,236	1,710	2,334	412
Savannah...	14,232	3,519	3,874	8,291	5,195	6,569
Chas'ton, &c.	1,201	935	631	1,511	7,392	533
Wilm'ton, &c	679	449	137	1,779	87	1,473
Norfolk......	4,398	2,777	8,232	4,732	2,533	4,679
N. News, &c.	......	......	948	348	76	698
All others...	13,979	4,811	10,687	11,675	3,098	3,512
Tot. this wk.	88,666	42,509	66,966	53,109	42,333	37,331
Since Sept. 1	6850,519	6235,684	7994,369	8327,964	6530,729	5052,782

The exports for the week ending this evening reach a total of 163,473 bales, of which 72,861 were to Great Britain, 22,901 to France and 67,711 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1900.

Exports from—	*Week Ending May 3, 1901. Exported to—* Great Brit'n.	France	Conti-nent.	Total Week.	*From Sept. 1, 1900, to May 3, 1901. Exported to—* Great Britain.	France	Conti-nent.	Total.
Galveston......	7,361	18,322	10,795	37,178	773,557	296,825	460,971	1,531,353
Sab. Pass, &c..	......	......	......	......	5,195	......	30,170	35,365
New Orleans..	40,057	1,702	19,491	61,250	786,007	304,872	642,267	1,733,146
Mobile.........	......	......	......	......	33,572	......	19,690	53,262
Pensacola......	......	......	3,723	3,723	56,898	21,224	50,834	128,956
Savannah.......	8,902	......	8,191	17,093	171,180	23,899	494,549	689,628
Brunswick.....	5,514	......	......	5,514	57,981	......	20,853	78,834
Charleston.....	......	......	......	......	70,377	......	70,152	140,529
Port Royal.....	......	......	......	......	......	600	......	600
Wilmington....	......	......	......	......	77,509	......	145,926	223,435
Norfolk.........	......	......	......	......	9,319	......	5,595	14,914
N'port N., &c..	......	......	......	......	17,030	......	4,450	21,480
New York......	6,404	2,377	19,130	27,911	218,859	25,594	203,605	448,058
Boston.........	2,286	......	......	2,286	302,726	......	2,548	305,274
Baltimore......	2,137	......	568	2,705	70 184	......	42,892	113,076
Philadelphia..	......	......	200	200	3,799	......	1,102	4,901
San Fran., &c..	......	......	5,613	5,613	3,240	......	47,594	50,834
Total..........	72,861	22,901	67,711	163,473	2,657,438	672,014	2,243,193	5,573,645
Total, 1899-00	[illegible]	7,670	51,094	91,209	2,048,686	665,035	2,601,191	5,314,798

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

May 3 at—	ON SHIPBOARD, NOT CLEARED FOR— *Great Britain*	*Fr'nce*	*Ger-many.*	*Other For'gn*	*Coast-wise.*	*Total.*	*Leaving stock.*
New Orleans.	2,179	10,005	2,111	14,836	467	29,598	174,999
Galveston....	19,668	2,132	15,988	2,683	2,502	42,973	74,975
Savannah	......	......	5,400	9,000	1,000	15,400	48,439
Charleston ...	......	......	......	......	100	100	6,575
Mobile........	......	......	......	......	......	......	11,392
Norfolk.......	1,500	......	......	......	8,000	9,500	11,392
New York....	5,000	......	3,368	......	......	8,368	127,284
Other ports.	3,500	......	1,000	......	......	4,500	54,459
Total 1901..	31,847	12,137	27,867	26,519	12,069	110,439	509,515
Total 1900..	7,765	3,513	33,528		8,469	53,275	334,092
Total 1899..	18,460	13,499	17,592		29,103	78,654	683,088

Speculation in cotton for future delivery has been without spirit and although prices for the week show no pronounced decline, the undertone of the market has been easier and there has been gradual sagging of values. The fact that speculative sentiment throughout the country is bullish, as reflected by the stock market, has had a tendency to check aggressive bear selling, although many of the trade are of the opinion that developments latterly have been of a character unfavorable to the market. Private advices received from the South have reported replanting general where damage resulted from the recent unfavorable weather, although seed is stated to be scarce and bringing high prices. Weather conditions for the week have been reported as generally favorable. The crop movement has continued large, receipts running in excess of all previous records for this season of the year. Cable advices have reported declining markets. Liverpool has been adversely influenced by not only the full movement of the American crop but also the large receipts at Bombay. Reports from the cotton goods trade have not as yet noted any material improvement in business; still, with the advent of warmer weather many anticipate a broadening of demand which they believe will have a decidedly favorable influence upon the cotton market. To-day there was an easier market. European advices were decidedly weaker, based, it was stated, on the continued large crop movement, coupled with unsatisfactory trade reports. Favorable crop news and the reports of an increased acreage also had their influence against values. The close was quiet at a net loss for the day of 2@13 points. Cotton on the spot has been quiet and easier, closing at $8\frac{1}{4}$c. for middling uplands.

The rates on and off middling, as established Nov. 21, 1900, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair........................	c. $1\frac{1}{8}$ on	Strict Good Mid. Tinged	c. $\frac{3}{16}$ on
Middling Fair............	$\frac{3}{4}$ on	Good Middling Tinged.....	Even
Strict Good Middling......	$\frac{1}{2}$ on	Middling Tinged............	$\frac{1}{8}$ off
Good Middling..............	$\frac{5}{16}$ on	Strict Low Middling Tinged	$\frac{3}{8}$ off
Strict Low Middling........	$\frac{3}{16}$ off	Middling Stained...........	$\frac{1}{2}$ off
Low Middling................	$\frac{7}{16}$ off	Strict Low Mid. Stained...	$1\frac{1}{8}$ off
Strict Good Ordinary.......	$\frac{3}{4}$ off	Low Middling Stained.....	$1\frac{1}{2}$ off
Good Ordinary..............	$1\frac{1}{16}$ off		

On this basis the official prices for a few of the grades for the past week—April 27 to May 3—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..............	$7\frac{5}{16}$	$7\frac{1}{4}$	$7\frac{1}{4}$	$7\frac{1}{4}$	$7\frac{1}{4}$	$7\frac{3}{16}$
Low Middling................	$7\frac{15}{16}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{13}{16}$
Middling.....................	$8\frac{3}{8}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{1}{4}$
Good Middling..............	$8\frac{11}{16}$	$8\frac{5}{8}$	$8\frac{5}{8}$	$8\frac{5}{8}$	$8\frac{5}{8}$	$8\frac{9}{16}$
Middling Fair...............	$9\frac{1}{8}$	$9\frac{1}{16}$	$9\frac{1}{16}$	$9\frac{1}{16}$	$9\frac{1}{16}$	9

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..............	$7\frac{9}{16}$	$7\frac{1}{2}$	$7\frac{1}{2}$	$7\frac{1}{2}$	$7\frac{1}{2}$	$7\frac{7}{16}$
Low Middling................	$8\frac{3}{16}$	$8\frac{1}{8}$	$8\frac{1}{8}$	$8\frac{1}{8}$	$8\frac{1}{8}$	$8\frac{1}{16}$
Middling.....................	$8\frac{5}{8}$	$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{1}{2}$
Good Middling..............	$8\frac{15}{16}$	$8\frac{7}{8}$	$8\frac{7}{8}$	$8\frac{7}{8}$	$8\frac{7}{8}$	$8\frac{13}{16}$
Middling Fair...............	$9\frac{3}{8}$	$9\frac{5}{16}$	$9\frac{5}{16}$	$9\frac{5}{16}$	$9\frac{5}{16}$	$9\frac{1}{4}$

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling................	$6\frac{7}{8}$	$6\frac{13}{16}$	$6\frac{13}{16}$	$6\frac{13}{16}$	$6\frac{13}{16}$	$6\frac{3}{4}$
Middling.....................	$7\frac{7}{8}$	$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{3}{4}$
Strict Low Middling Tinged...	8	$7\frac{15}{16}$	$7\frac{15}{16}$	$7\frac{15}{16}$	$7\frac{15}{16}$	$7\frac{7}{8}$
Good Middling Tinged.........	$8\frac{3}{8}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{1}{4}$

The quotations for middling upland at New York on May 3 for each of the past 32 years have been as follows.

1901....c. $8\frac{1}{4}$	1893....c. $7\frac{13}{16}$	1885....c. $10\frac{3}{4}$	1877....c. $11\frac{1}{2}$
1900...... $9\frac{13}{16}$	1892...... $7\frac{5}{16}$	1884......$11\frac{3}{4}$	1876......$12\frac{5}{8}$
1899...... $6\frac{1}{8}$	1891...... $8\frac{7}{8}$	1883......$10\frac{5}{8}$	1875......$16\frac{1}{4}$
1898...... $6\frac{5}{16}$	1890......12	1882......$12\frac{1}{4}$	1874......$17\frac{3}{4}$
1897...... $7\frac{3}{4}$	1889......$11\frac{3}{16}$	1881......$10\frac{9}{16}$	1873......$19\frac{3}{4}$
1896...... $8\frac{1}{4}$	1888......10	1880......$11\frac{13}{16}$	1872......$23\frac{3}{4}$
1895...... $6\frac{13}{16}$	1887......$10\frac{3}{4}$	1879......12	1871......$14\frac{7}{8}$
1894...... $7\frac{5}{16}$	1886...... $9\frac{5}{16}$	1878......$10\frac{5}{8}$	1870......23

MARKET AND SALES.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT. *Ex-port.*	*Con-sump.*	*Con-tract.*	*Total.*
Saturday ..	Quiet at $\frac{1}{16}$ adv.	Quiet & st'dy	....	31	....	31
Monday....	Quiet at $\frac{1}{16}$ dec.	Quiet & st'dy	....	25	600	625
Tuesday...	Quiet	Quiet	....	17	300	317
Wednesday	Quiet..............	D'll but st'dy	....	....	36,500	36,500
Thursday..	Quiet..............	D'll but st'dy	....	90	....	90
Friday	Quiet at $\frac{1}{16}$ dec.	Nerv. but s'y	....	37	....	37
Total......	....	....	....	250	37,400	37,650

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, April 27.	Monday April 29.	Tuesday, April 30.	Wednesday, May 1.	Thursday, May 2.	Friday, May 3.	Week.
APRIL—							
Range........	— @ 8·12	8·02@ 8·12	— @ —	— @ —	— @ —	— @ —	8·02@ 8·12
Closing......	8·10- 8·12	8·02— 8·04	— — —	— — —	— — —	— — —	— — —
MAY—							
Range........	8·09@ 8·14	8·00@ 8·12	7·93@ 7·99	7·94@ 8·00	7·91@ 7·94	7·78@ 7·86	7·78@ 8·14
Closing......	8·11- 8·12	8·02— 8·04	7·94— 7·95	7·97- 7·98	7·91— 7·92	7·78- 7·79	— — —
JUNE—							
Range........	8·09@ 8·10	7·98@ 8·10	7·93@ 7·98	7·90@ 7·96	7·90@ 7·94	7·78@ 7·86	7·78@ 8·10
Closing......	8·08- 8·09	8·00— 8·01	7·94— 7·95	7·95— 7·96	7·90- 7·91	7·80— 7·81	— — —
JULY—							
Range........	8·08@ 8·11	7·97@ 8·11	7·92@ 8·01	7·88@ 7·96	7·90@ 7·93	7·78@ 7·84	7·78@ 8·11
Closing......	8·08— 8·09	8·00— 8·01	7·94— 7·95	7·94— 7·95	7·91— —	7·79- 7·80	— — —
AUGUST—							
Range........	7·76@ 7·79	7·66@ 7·80	7·61@ 7·69	7·60@ 7·66	7·60@ 7·64	7·51@ 7·55	7·51@ 7·80
Closing......	7·77— 7·78	7·69— 7·70	7·64— 7·65	7·64— 7·65	7·61@ 7·62	7·51— 7·52	— — —
SEPTEMBER—							
Range........	7·41@ 7·42	7·30@ 7·33	7·32@ 7·34	7·31@ 7·32	7·33@ 7·36	7·28@ 7·31	7·28@ 7·42
Closing......	7·40- 7·42	7·32— 7·34	7·30— 7·31	7·32 7·34	7·34— 7·36	7·30— 7·31	— — —
OCTOBER—							
Range........	7·30@ 7·32	7·20@ 7·32	7·18@ 7·27	7·19@ 7·24	7·21@ 7·26	7·18@ 7·21	7·18@ 7·32
Closing......	7·31— 7·32	7·23— 7·24	7·21 7·22	7·23— 7·24	7·24— 7·25	7·19— 7·20	— — —
NOVEMBER—							
Range........	7·25@ —	7·16@ 7·25	7·14@ 7·20	7·16@ —	— @ —	7·14@ 7·16	7·14@ 7·25
Closing......	7·25— 7·27	7·18— 7·19	7·15- 7·16	7·16— 7·18	7·17- 7·19	7·15— 7·16	— — —
DECEMBER—							
Range........	7·24@ —	7·17@ 7·25	7·12@ 7·18	7·16@ 7·17	7·15@ 7·19	7·14@ 7·16	7·12@ 7·25
Closing......	7·25- 7·27	7·17- 7·19	7·14— 7·15	7·15 7·17	7·17— 7·18	7·14— 7·15	— — —
JANUARY—							
Range........	7·27@ —	— @ —	7·16@ 7·17	7·12@ 7·19	7·15@ 7·20	7·15@ 7·17	7·15@ 7·20
Closing......	7·27— 7·28	7·19 7·20	7·15- 7·17	7·16— 7·18	7·18- 7·19	7·16 7·17	— — —
FEBRUARY—							
Range........	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing......	— — —	— — —	— — —	— — —	— — —	— — —	— — —
MARCH—							
Range........	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing......	— — —	— — —	— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (May 3), we add the item of exports from the United States, including in it the exports of Friday only.

	1901.	1900.	1899.	1898.
Stock at Liverpool.......bales.	771,000	670,000	1,601,000	1,253,000
Stock at London................	10,000	5,000	6,000	3,000
Total Great Britain stock.	781,000	675,000	1,607,000	1,256,000
Stock at Hamburg...............	20,000	16,000	27,000	12,000
Stock at Bremen................	237,000	349,000	346,000	352,000
Stock at Amsterdam.............	....	1,000	2,000	2,000
Stock at Rotterdam.............	300	200	200	300
Stock at Antwerp...............	6,000	3,000	5,000	10,000
Stock at Havre.................	160,000	210,000	230,000	263,000
Stock at Marseilles............	5,000	2,000	5,000	4,000
Stock at Barcelona.............	59,000	92,000	126,000	95,000
Stock at Genoa.................	46,000	73,000	66,000	54,000
Stock at Trieste...............	10,000	3,000	18,000	4,000
Total Continental stocks..	543,300	749,200	825,200	796,300
Total European stocks....	1,324,300	1,424,200	2,432,200	2,052,300
India cotton afloat for Europe	106,000	30,000	101,000	99,000
Amer. cotton afloat for E'rope.	325,000	265,000	194,000	276,000
Egypt, Brazil, &c., aflt. for E'pe	32,000	15,000	23,000	26,000
Stock in Alexandria, Egypt...	177,000	150,000	204,000	201,000
Stock in Bombay, India.......	565,000	325,000	681,000	525,000
Stock in United States ports..	619,954	387,367	766,742	656,690
Stock in U. S. interior towns..	485,243	216,512	421,014	282,365
United States exports to-day..	27,705	15,212	34,242	22,519
Total visible supply.......	3,662,302	2,828,291	4,857,198	4,140,874

Of the above, totals of American and other descriptions are as follows:

	1901.	1900.	1899.	1898.
American—				
Liverpool stock.........bales.	651,000	561,000	1,516,000	1,153,000
Continental stocks............	474,000	723,000	767,000	745,000
American afloat for Europe...	325,000	265,000	194,000	276,000
United States stock............	619,954	387,367	766,742	656,690
United States interior stocks.	485,243	216,512	421,014	282,365
United States exports to-day..	27,705	15,212	34,242	22,519
Total American..............	2,583,002	2,168,091	3,698,998	3,135,574
East Indian, Brazil, &c.—				
Liverpool stock..................	120,000	109,000	85,000	100,000
London stock.....................	10,000	5,000	6,000	3,000
Continental stocks.............	69,300	26,200	58,200	51,300
India afloat for Europe........	106,000	30,000	101,000	99,000
Egypt, Brazil, &c., afloat......	32,000	15,000	23,000	26,000
Stock in Alexandria, Egypt...	177,000	150,000	204,000	201,000
Stock in Bombay, India........	565,000	325,000	681,000	525,000
Total East India, &c.......	1,079,300	660,200	1,158,200	1,005,300
Total American.............	2,583,002	2,168,091	3,698,998	3,135,574
Total visible supply.......	3,662,302	2,828,291	4,857,198	4,140,874
Middling Upland, Liverpool..	4 7/16d.	5 7/8d.	3 3/8d.	3 5/8d.
Middling Upland, New York..	8 3/4c.	9 5/8c.	6 3/16c.	6 3/8c.
Egypt Good Brown, Liverpool	6 9/16d.	8 3/16d.	5 5/16d.	4 5/8d.
Peruv. Rough Good, Liverpool	7 5/16d.	7 3/8d.	6 7/8d.	6 7/8d.
Broach Fine, Liverpool.......	4 1/8d.	5 3/8d.	3 17/32d.	3 9/16d.
Tinnevelly Good, Liverpool..	4 3/16d.	5 5/16d.	3 9/32d.	3 9/16d.

☞ Continental imports past week have been 135,000 bales.

The above figures indicate an *increase* in 1901 of 834,011 bales as compared with same date of 1900, a loss of 1,194,896 bales from 1899 and a decline of 478,572 bales from 1898.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1899-1900—is set out in detail below.

TOWNS.		Movement to May 3, 1901. Receipts. This week.	Since Sept. 1,'00.	Shipm'ts This week.	Stocks May 3.	Movement to May 4, 1900. Receipts. This week.	Since Sept. 1,'99.	Shipm'ts This week.	Stocks May 4.
Eufaula,	ALABAMA...	15	14,055	118	982	9	13,455	9	181
Montgomery,	" ...	998	142,822	1,417	8,018	72	160,048	746	2,657
Selma,	" ...	124	68,059	379	9,290	35	68,641	609	2,080
Helena,	ARKANSAS..	628	64,882	1,022	7,561	26	54,264	1,196	1,891
Little Rock,	" ...	848	194,825	620	39,172	161	124,583	965	19,327
Albany,	GEORGIA ...	12	29,761	216	4,042	1	30,393	46	1,827
Athens,	" ...	208	61,744	594	5,303	50	60,298	155	1,500
Atlanta,	" ...	789	107,582	664	7,314	98	103,845	655	2,411
Augusta,	" ...	4,163	264,022	5,329	28,989	1,601	259,713	3,629	10,209
Columbus,	" ...	105	53,852	357	15,535	35	52,073	....	4,552
Macon,	" ...	90	54,152	305	2,215	1	45,556	61	835
Rome,	" ...	110	40,678	58	2,240	23	48,916	135	2,241
Louisville, *net*	KENTUCKY.	258	7,163	418	175	80	9,989	30	600
Shreveport,	LOUISIANA.	3,876	297,153	4,935	47,941	241	167,684	2,000	7,505
Columbus,	MISSISSIPPI.	202	28,511	389	1,960	120	45,718	123	374
Greenville,	" ...	84	60,515	811	9,800	12	57,201	436	3,336
Meridian,	" ...	420	23,122	350	4,092	135	36,348	......	2,638
Natchez,	" ...	142	62,889	1,562	8,901	79	63,298	685	3,430
Vicksburg,	" ...	95	76,619	987	17,141	72	76,892	376	4,857
Yazoo City,	" ...	37	41,687	1,102	10,644	122	64,101	......	9,388
St. Louis,	MISSOURI...	4,318	853,821	6,767	73,690	3,780	776,111	8,236	49,357
Charlotte,	N. CAROLINA	200	19,100	200	......	196	19,511	196	......
Raleigh,	" ...	183	17,081	215	1,465	110	16,829	178	805
Cincinnati,	OHIO.......	3,029	204,007	3,576	6,214	1,036	212,209	981	12,022
Greenwood,	S. CAROLINA	73	14,657	73	2,500	......	16,738	......	123
Memphis,	TENNESSEE..	3,387	638,030	8,467	104,044	1,744	584,999	3,633	48,470
Nashville,	" ...	416	9,784	587	1,028	......	9,569	100	1,558
Brenham,	TEXAS......	100	43,226	272	1,000	7	82,086	16	469
Dallas,	" ...	1,187	141,809	1,421	4,347	......	49,435	......	......
Houston,	" ...	23,768	2,219,579	28,805	56,917	1,925	1,722,633	7,044	21,661
Paris,	" ...	822	113,091	564	2,833	......	56,389	......	208
Total 31 towns.........		55,687	5,968,278	72,580	485,343	11,771	5,099,525	32,240	216,512

The above totals show that the interior stocks have *decreased* during the week 21,893 bales, and are to-night 268,831 bales *more* than at same period last year. The receipts at all towns have been 38,916 bales *more* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending May 3 and since Sept. 1 in the last two years are as follows.

May 3.	1900-1901. Week.	Since Sept. 1.	1899-1900. Week.	Since Sept. 1.
Shipped—				
Via St. Louis.....................	6,767	788,934	8,236	791,533
Via Cairo..........................	3,216	209,263	1,393	316,090
Via Paducah.......................	....	5,086	628	11,635
Via Rock Island..................	134	55,105	450	12,810
Via Louisville.....................	1,301	127,121	427	303,697
Via Cincinnati....................	1,464	93,586	780	129,959
Via other routes, &c.............	4,023	272,849	2,592	297,954
Total gross overland...........	16,905	1,551,944	14,506	1,663,678
Deduct shipments—				
Overland to N. Y., Boston, &c..	4,973	396,072	4,811	301,594
Between interior towns.........	100	97,058	1,761	73,623
Inland, &c., from South.........	4,592	61,351	2,602	89,169
Total to be deducted..........	9,665	554,481	9,174	464,786
Leaving total net overland*..	7,240	997,463	5,332	1,198,892

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement this year has been 7,240 bales, against 5,332 bales for the week in 1900, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 201,429 bales.

In Sight and Spinners' Takings.	1900-1901. Week.	Since Sept. 1.	1899-1900. Week.	Since Sept. 1.
Receipts at ports to May 3........	88,666	6,850,519	42,509	6,225,684
Net overland to May 3.............	7,240	997,463	5,332	1,198,892
Southern consumption to May 3..	29,000	998,000	32,000	1,045,000
Total marketed..................	124,906	8,845,982	79,841	8,472,576
Interior stocks in excess..........	*21,893	440,716	*20,469	126,671
Came into sight during week.	103,013	......	59,372	......
Total in sight May 3...........	......	9,286,698	......	8,453,905
North'n spinners tak'gs to May 3..	24,236	1,729,470	40,034	2,100,311

* Decrease during week.

Movement into sight in previous years.

	Week.		Since Sept. 1.
1899..................bales.	72,111	1898-99..............bales.	10,431,901
1898..........................	55,498	1897-98....................	10,491,900
1897..........................	38,614	1896-97....................	8,076,513
1896..........................	42,860	1895-96....................	6,670,903

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending May 3.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston	8 1/4	8 1/4	8 1/4	8 1/4	8 3/16	8 7/16
New Orleans	8 1/8	8 1/16	8 1/16	8	7 15/16	7 15/16
Mobile	8	8	7 7/8	7 7/8	7 7/8	7 7/8
Savannah	8 1/8	8 1/8	8 1/8	8 1/8	8 1/16	8
Charleston	8	8	8	8	8	8
Wilmington	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8
Norfolk	8 3/16	8 3/16	8 1/8	8 1/16	8 1/16	8
Boston	8 5/16	8 3/8	8 5/16	8 5/16	8 5/16	8 5/16
Baltimore	8 5/16	8 5/16	8 1/4	8 1/4	8 1/4	8 3/6
Philadelphia	8 3/8	8 5/16	8 5/16	8 5/16	8 5/16	8 1/4
Augusta	8 1/8	8 7/16	8 7/16	8 7/16	8 7/16	8 3/8
Memphis	8 1/16	8	8	8	8	8
St. Louis	8 1/8	8 1/8	8 1/16	8 1/16	8 1/16	8
Houston	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 3/6
Cincinnati	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Louisville	8 1/4	8 1/4	8 3/16	8 3/16	8 3/16	8 3/16

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens	.....	Columbus, Miss	7 5/8	Nashville	8
Atlanta	.....	Eufaula	7 3/4	Natchez	7 3/8
Charlotte	8 1/8	Little Rock	7 1/2	Raleigh	7 7/8
Columbus, Ga.	8	Montgomery	7 7/8	Shreveport	8

WEATHER REPORTS BY TELEGRAPH.—Our advices by telegraph from the South this evening indicate that dry weather has prevailed in most sections during the week, and from a number of points, particularly in Alabama, Mississippi, Texas, Arkansas and South Carolina, there are complaints that moisture is needed. The temperature has been higher as a rule. From Texas we are advised that the dry hot days and cool nights are retarding growth over the central eastern portion of the State. Our Montgomery correspondent states that the outlook is unpromising and that rain is badly needed. From other districts of Alabama poor stands are reported and scarcity of seed is referred to. Replanting is in progress.

Galveston, Texas.—The bulk of the crop has been planted and shows fairly good stand, except early plantings. In the central-eastern portion of the State, however, the dry, hot days and cool nights are retarding growth. There has been no rain during the week. The thermometer has averaged 75, ranging from 66 to 84.

Abilene, Texas.—We have had showers on two days during the week, the rainfall reaching four hundredths of an inch. The thermometer has ranged from 54 to 86, averaging 70.

Brenham, Texas.—Dry weather has prevailed all the week. Average thermometer 67, highest 87 and lowest 46.

Corpus Christi, Texas.—There has been no rain during the week. The thermometer has averaged 74, the highest being 84 and the lowest 64.

Dallas, Texas.—There has been no rain during the week. The thermometer has averaged 72, ranging from 55 to 89.

Henrietta, Texas.—There has been rain on two days during the week, the rainfall reaching thirty hundredths of an inch. The thermometer has ranged from 51 to 87, averaging 69.

Lampasas, Texas.—We have had no rain the past week. Average thermometer 68, highest 86, lowest 50.

Longview, Texas.—We have had no rain during the week. The thermometer has averaged 79, the highest being 91 and the lowest 56.

Palestine, Texas.—Dry weather has prevailed all the week. The thermometer has averaged 72, and ranged from 56 to 86.

Paris, Texas.—We have had no rain during the week. The thermometer has ranged from 56 to 90, averaging 73.

San Antonio, Texas.—We have had no rain the past week. Average thermometer 72, highest 86, lowest 58.

Huntsville, Texas.—There has been no rain during the week. The thermometer has averaged 72, the highest being 88 and the lowest 55.

New Orleans, Louisiana.—We have had no rain during the week. The thermometer has averaged 74.

Shreveport, Louisiana.—Dry weather has prevailed all the week. Average thermometer 74, highest 89 and lowest 59.

Columbus, Mississippi.—We have had no rain during the week. The thermometer has averaged 73, the highest being 90 and the lowest 55.

Leland, Mississippi.—About all the cotton has had to be replanted, having been killed by the cold weather. Seed very scarce, and have had to resort to oil mills for a supply, entailing a mixing of varieties and staples. Expect to finish replanting cotton about May 10. We have had rain one day during the week, the rainfall reaching twelve hundredths of an inch. The thermometer has averaged 67·7, ranging from 53 to 87.

Vicksburg, Mississippi.—There has been no rain the past week. The thermometer has ranged from 58 to 90, averaging 74.

Greenville, Mississippi.—The weather has been dry and warm during the week, and unfavorable for replanting cotton.

Little Rock, Arkansas.—Planting is about finished. We have had no rain during the week. The thermometer has averaged 74, ranging from 58 to 91.

Helena, Arkansas.—Moisture is needed. Rain has fallen on one day of the week, to the extent of twenty-two hundredths of an inch. The thermometer has ranged from 53 to 88, averaging 69.

Nashville, Tennessee.—Replanting of cotton and corn is now in progress. There has been no rain all the week. Average thermometer 70, highest 90 and lowest 50.

Mobile, Alabama.—The weather has been more favorable and replanting is making good progress. Poor stands are reported in some sections. There has been rain on one day of the week, precipitation reaching twenty-seven hundredths of an inch. The thermometer has averaged 72, ranging from 54 to 88.

Montgomery, Alabama.—A general rain is badly needed to assist cotton in coming up. The present outlook is unpromising. Planting is about over. Dry weather has prevailed all the week. The thermometer has ranged from 53 to 92, averaging 72.

Selma, Alabama.—Stands of cotton are very poor. Many farmers are waiting for a rain before plowing up. Seed very scarce. We have had only one local shower the past week. Average thermometer 70, highest 87, lowest 52.

Madison, Florida.—The injury from the cold and rain was not so great as first thought, but considerable replanting is nevertheless being done. No rain all the week. The thermometer has averaged 71, the highest being 93 and the lowest 53.

Savannah, Georgia.—There has been no rain the past week. The thermometer has averaged 67, ranging from 51 to 90.

Augusta, Georgia.—About 3,000 bales of this week's receipts are from Charleston. There has been no rain the past week. The thermometer has ranged from 45 to 91, averaging 65.

Charleston, South Carolina.—We have had no rain during the week. The thermometer has averaged 65, the highest being 89 and the lowest 52.

Stateburg, South Carolina.—Reports indicate that some farmers will have to replant the full crop and none less than half. Consequently there is urgent demand for seed, which appears to be scarce, and it seems doubtful whether all will be able to secure a supply in time. Dry weather has prevailed all the week. Rain is needed generally and especially for replantings. Average thermometer 69·1, highest 91, lowest 47.

Greenwood, South Carolina.—We have had no rain during the week. The thermometer has averaged 65, the highest being 75 and the lowest 55.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock May 2, 1901, and May 3, 1900.

		May 2, '01.	May 3, '00.
		Feet.	Feet.
New Orleans	Above zero of gauge.	13 8	13·0
Memphis	Above zero of gauge.	31·2	20·3
Nashville	Above zero of gauge.	15·6	8·7
Shreveport	Above zero of gauge.	9 6	13·5
Vicksburg	Above zero of gauge.	40·0	33·8

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending May 2, and for the season from Sept. 1 to May 2 for three years have been as follows:

Receipts at—	1900-1901.		1899-1900.		1898-1899.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	64,000	1,436,000	11,000	812,000	61,000	1,675,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1900-01	5,000	14,000	19,000	61,000	431,000	492,000
1899-00	.....	5,000	5,000	2,000	54,000	56,000
1898-99	2,000	37,000	39,000	12,000	358,000	370,000
Calcutta—						
1900-01	.....	.....	.....	3,000	20,000	23,000
1899-00	.....	1,000	1,000	1,000	12,000	13,000
1898-99	.....	2,000	2,000	2,000	19,000	21,000
Madras—						
1900-01	.....	.....	.....	7,000	12,000	19,000
1899-00	.....	1,000	1,000	1,000	5,000	6,000
1898-99	.....	1,000	1,000	2,000	17,000	19,000
All others—						
1900-01	.....	4,000	4,000	8,000	63,000	71,000
1899-00	.....	7,000	7,000	1,000	33,000	34,000
1898-99	.....	.....	.....	4,000	72,000	76,000
Total all—						
1900-01	5,000	18,000	23,000	79,000	526,000	605,000
1899-00	.....	14,000	14,000	5,000	104,000	109,000
1898-99	2,000	40,000	42,000	20,000	466,000	486,000

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—

Alexandria, Egypt, May 1.	1900-1901.		1899-1900.		1898-1899.	
Receipts (cantars*)						
This week	85,000		23,000		18,000	
Since Sept. 1	5,039,000		6,395,000		5,507,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool	7,000	281,000	3,000	369,000	7,000	277,000
To Continent†	4,000	237,000	3,000	355,000	8,000	285,000
Total Europe	11,000	518,000	6,000	724,000	15,000	562,000

* A cantar is 98 pounds.

† Of which to America in 1900-1901, 41,017 bales; in 1899-1900, 66,136 bales; in 1898-99, 42,247 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for both yarns and shirtings. Merchants are buying very sparingly. We give the prices for to-day below and leave those for previous weeks of this and last year forcomparison.

	1901.					1900.				
	32s Cop. Twist.		8¼ lbs. Shirtings, common to finest.		Cott'n Mid. Uplds	32s Cop. Twist.		8¼ lbs. Shirtings, common to finest.		Cott'n Mid. Uplds
	d.	d.	s.	d.	s. d.	d.	d.	s.	d.	s. d.	d.
Mh 29	7¾	@8⅞	5	3	@8 1	4 11/16	8¼	@9⅛	5	6¼@8 7⅛	5⅝
Apr. 5	7 15/16	@8⅞	5	3	@8 1⅛	4 23/32	8¼	@9⅛	5	6 @8 7⅛	5 13/32
" 12	7⅞	@8⅞	5	3	@7 10½	4 15/32	8¼	@9⅛	5	6 @8 6	5 7/16
" 19	7¾	@8⅞	5	3	@7 11	4⅜	8¼	@9⅛	5	6 @8 6	5 15/32
" 26	7 11/16	@8¾	5	3	@7 11	4 21/32	8 5/16	@9⅛	5	6 @8 5	5 15/32
May 3	7¼	@8¼	5	2	@7 10½	4 7/16	8 5/16	@9	5	5 @8 4½	5 7/16

GOVERNMENT WEEKLY COTTON REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the following telegraphic reports on the crops in the Southern States for the week ending April 29:

VIRGINIA.—Generally unfavorable for crop growth and work.

NORTH CAROLINA.—Rain early in week delayed farm work, latter part fair, but still too cool and windy; plowing, planting cotton now actively under way; cotton coming up poorly, stands bad, plants sickly, much replanting necessary.

SOUTH CAROLINA.—Too cool for germination and fgrowth; cotton planting progressing slowly, young plants dying, seed rotting, much replanting necessary, seed scarce.

GEORGIA.—Dry and generally cool week, although warmer latter portion; showers needed to soften land; much cotton replanted in south section, planting continues in middle and north sections, very little up.

FLORIDA.—Frost last day of previous week damaged cotton, and cold of current week retarded growth; warmer weather and showers needed.

ALABAMA.—Practically no rain; cold first few days, some damaged by frost; warmer latter part of week; considerable cotton to be planted, much early cotton killed but being replanted, seed scarce.

MISSISSIPPI.—First of week too cool, latter part favorable; moderate rainfall in central counties, little elsewhere; frost 22d, with previous cool weather, killed cotton, caused some sprouting seed to rot; much replanting of cotton necessary, seed very scarce.

LOUISIANA.—Ideal weather for work; too cool for crops; cotton that came up before frost of 18th was killed, that planted but not up before rain 17th shows poor stand, much replanting necessary; seed scarce.

TEXAS.—Dry, abundant sunshine, days warm, nights too cool for healthy growth; rain needed in many localities, especially southwest portion; bulk of cotton planted, recent planting coming up to fair stands, although some replanting necessary.

ARKANSAS.—Farm work progressing rapidly; decidedly warm; light rainfall in most sections; early cotton not coming up to good stands, much being replanted.

TENNESSEE.—Cold and wet until middle of week, afterwards warmer, and vegetation began rapid and healthy growth; farm work pushed vigorously; cotton mostly planted.

OKLAHOMA AND INDIAN TERRITORIES.—Cotton being planted.

MISSOURI.—Weather exceptionally favorable for farm work and soil generally in good condition, but warm showers now needed; cotton planting progressing rapidly.

These reports are summarized by the Department as follows:

"The unfavorable effects of the frosts the previous week appeared to have been more serious to cotton in the central districts of the cotton belt than was indicated in the preceding bulletin. Much of the crop that was up prior to the 18th in Louisiana, Mississippi and Alabama was killed, necessitating extensive replanting. The bulk of the Texas crop is now planted and planting is progressing rapidly over the nothern portion of the cotton region. Widespread scarcity of seed is reported from the central and eastern districts.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO MAY 1.—In consequence of the crowded condition of our columns this week, we omit giving the usual extensive details of the overland movement. Below, however, we present a synopsis for the month of April and the eight months ended April 30, for three years.

	1900-01.	1899-00.	1898-99.
Gross overland for April.....bales.	71,568	52,634	97,093
Gross overland for 8 months	1,542,603	1,653,326	1,792,266
Net overland for April	30,831	5,628	46,636
Net overland for 8 months	992,951	1,193,390	1,198,056
Port receipts in April	405,396	236,751	294,568
Port receipts in 8 months	6,817,725	6,208,225	7,946,930
Exports in April	455,309	523,051	252,357
Exports in 8 months	5,470,798	5,261,022	6,495,562
Port stocks on April 30	691,212	447,740	803,263
Northern spinners' takings to May 1	1,722,043	2,062,636	1,997,209
Southern spinners' takings to May 1	983,000	1,023,000	898,000
Overland to Canada for 8 months (included in net overland)	78,002	92,186	88,644
Burnt North and South in 8 months	10	14,839	727
Stock at North'n interior markets May 1	6,289	12,147	10,064
Came in sight during April	460,137	282,647	427,475
Amount of crop in sight May 1	9,247,676	8,409,615	10381086
Came in sight balance season	.....	1,029,944	854,297
Total crop	.....	9,439,559	11235383
Average weight of bales	511·37	503·33	511·33

JUTE BUTTS, BAGGING, &c.—The market for jute bagging has been dull the past week. Quotations are unchanged at 6⅝c. for 1¾ lb. and 6¾c. for 2 lb., standard grades. Car-load lots of standard brands are quoted at 6⅛@6¼c., f. o. b., according to quality. Jute butts inactive with prices nominal at 1⅞@1¾c. for paper quality and 2⅜@2½c. for bagging quality to arrive.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 163,473 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamers Cymric, 5,152.... Nomadic, 1,252	6,404
To Havre, per steamers La Bretagne, 878 upland and 330 Sea Island....La Gascogne, 1,019	2,227
To Dunkirk, per steamer Samara, 150	150
To Bremen, per steamers Barbarossa, 3,688....Koenigen Luise, 3,675	7,363
To Hamburg, per steamer Patricia, 1,430	1,430
To Antwerp, per steamer Zeeland, 100	100
To Copenhagen, per steamers Alabama, 200....Norge, 300	500
To Genoa, per steamers Aller, 1,944....Armenia, 1,393.... Liguria, 1,162....Scotia, 2,160	6,659
To Naples, per steamer Aller, 720	720
To Venice, per steamers Pawnee, 200....Pocahontas, 458..	658
To Trieste, per steamers Pawnee, 1,250...Pocahontas, 450	1,700
NEW ORLEANS—To Liverpool—April 26—Steamer Jamaican, 4,584....April 29—Steamer Capella, 6,500.....May 2—Steamers Costa Rican, 3,500; Patrician, 16,423	31,007
To Belfast—April 26—Steamer Torr Head, 8,000	8,000
To Hull—April 30—Steamer Paddington, 50....May 1—Steamer Dalmally, 900	950
To London—May 2—Steamer Cayo Mono, 100	100
To Dunkirk—April 27—Steamer Australia, 1,702	1,702
To Hamburg—April 27—Steamer Claudius, 395	395
To Rotterdam—April 27—Steamer Swindon, 1,100	1,100
To Antwerp—April 27—Steamer Afonwen, 1,150....May 1—Steamer Elswick Lodge, 865	2,015
To Genoa—April 30—Steamer Dinnamare, 11,031	11,031
To Barcelona—April 30—Steamer Conde Wilfredo, 4,950	4,950
GALVESTON—To Liverpool—Apr. 27—Steamer Almerian, 7,561	7,561
To Havre—April 30—Steamer Ansgar, 16,223....May 2—Steamer Thordis, 2,599	18,822
To Bremen—April 27—Steamer Benoliff, 5,686	5,686
To Hamburg—April 27—Steamer Hemisphera, 1,431	1,431
To Rotterdam—May 1—Steamer Penare, 2,149	2,149
To Antwerp—April 30—Steamer ———, 1,549	1,549
PENSACOLA—To Bremen—Apr. 30—Steamer City of Gloucester, 3,323	3,323
To Genoa—May 1—Steamer Kong Haaken, 400	400
SAVANNAH—To Manchester—April 26—Steamer Capenor, 4,656 upland and 4,246 Sea Island	8,902
To Bremen—May 2—Steamer Haxby, 8,191	8,191
BRUNSWICK—To Liverpool—Apr. 27—Steamer Glenwood, 3,112	3,112
To Manchester—April 27—Steamer Glenwood, 2,402	2,402
BOSTON—To Liverpool—April 26—Steamer Irishman, 1,935.... April 29—Steamer Lancastrian, 351	2,286
BALTIMORE—To Liverpool—April 22—Steamer Oakmore, 110 .....April 27—Steamer Indore, 2,027	2,137
To Hamburg—April 26—Steamer Bosnia, 563	563
PHILADELPHIA—To Amsterdam—April 16—Steamer Pennmanor, 200	200
SAN DIEGO, CAL.—To Japan—Apr. 24—Steamer Belgian King, 2,514	2,514
SEATTLE—To Japan—April 28—Steamer Tosa Maru, 3,099	3,099
Total	163,473

Cotton freights at New York the past week have been:

	Saturday.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool.....c.	13	12@13	12@13	12@13	12@13	13
Havre.....c.	25	22½-25	22½-25	22½-25	22½-25	22½
Bremen.....c.	23	23	23	23	23	23
Hamburg.....c.	20	20	20	20	20	20
Amsterdam.....c.	32	32	32	32	32	32
Rotterdam.....c.	23	23	23	23	23	21
Antwerp.....c.	20	20	20	20	20	19@20
Ghent, v.Antw'p.c.	25-26½	25-26½	25-26½	25-26½	25-26½	25-26½
Reval, v.Br-Hamc.	37	37	37	37	37	37
Do v. Hull...c.	32	37	37	37	37	37
Do v. St. Pet.c.	....	....	....	....	....	....
Genoa.....c.	17@20	17@20	17@20	17@20	17@20	17@20
Trieste.....c.	30	30	30	30	30	30

Quotations are cents per 100 lbs. or fractions of a penny per lb.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	April 12	April 19	April 26	May 3.
Sales of the week.....bales.	27,000	42,000	49,000	41,000
Of which exporters took...	1,000	1,400	700	1,000
Of which speculators took.	100	500	1,000	200
Sales American	25,000	40,000	47,000	38,000
Actual export	10,000	2,000	6,000	4,000
Forwarded	62,000	65,000	65,000	65,000
Total stock—Estimated	789,000	788,000	786,000	771,000
Of which American—Est'd.	678,000	678,000	674,000	651,000
Total import of the week	86,000	65,000	68,000	53,000
Of which American	79,000	63,000	58,000	35,000
Amount afloat	170,000	166,000	134,000	152,000
Of which American	143,000	130,000	100,000	120,000

The tone of the Liverpool market for spots and futures each day of the week ending May 3 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thurs'y	Friday.
Market, 1:45 P. M.	Firm.	Moderate demand.	Quiet.	Quiet	Moderate demand.	Moderate demand.
Mid. Upl'ds.	4 21/32	4 21/32	4 19/32	4 17/32	4½	4 9/16
Sales.	5,000	10,000	7,000	7,000	7,000	6,000
Spec. & exp.	300	500	500	500	500	500
Futures. Market, 1:45 P. M.	Steady.	Quiet at partially 1-64 adv.	Br'ly st'dy 1-64 @ 2-64 decline.	Quiet at partially 1-64 adv.	Quiet at partially 1-64 adv.	Barely steady at 2-64 dec.
Market, 4 P. M.	Quiet.	Quiet.	Barely steady.	Quiet but steady.	Steady.	Quiet and steady.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

	Sat. Apr. 20.		Mon. Apr. 22.		Tues. Apr. 23.		Wed. Apr. 24.		Thurs. Apr. 25.		Fri. Apr. 26.	
	12½ P.M.	1 P.M.	1:45 P.M.	4 P.M.	1:45 P.M.	4 P.M.	1:45 P.M.	4 P.M.	1:45 P.M.	4 P.M.	1:45 P.M.	4 P.M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
April........	4 34	4 34	4 35	4 32	4 29	4 29	....	....	....	....	....	....
April-May..	4 33	4 34	4 35	4 32	4 29	4 28	4 25	4 26	4 23	4 25	4 20	4 20
May-June...	4 34	4 34	4 35	4 32	4 29	4 28	4 25	4 26	4 23	4 25	4 20	4 20
June-July...	4 34	4 34	4 35	4 32	4 29	4 29	4 26	4 27	4 24	4 26	4 21	4 21
July-Aug....	4 34	4 34	4 35	4 32	4 29	4 28	4 26	4 27	4 25	4 26	4 22	4 22
Aug.-Sept...	4 27	4 26	4 2	4 25	4 22	4 22	4 20	4 20	4 19	4 20	4 17	4 17
Sept.,L.M.C.	4 27	4 26	4 27	4 25	4 22	4 22	4 20	4 20	4 19	4 20	4 17	4 17
Oct., G. O. C.	4 08	4 09	4 09	4 08	4 06	4 05	4 05	4 04	4 05	4 06	4 04	4 04
Oct.-Nov....	4 04	4 05	4 05	4 04	4 02	4 02	4 01	4 01	4 01	4 02	4 00	4 00
Nov.-Dec....	4 02	4 08	4 03	4 02	4 00	4 00	3 63	3 63	4 00	4 00	3 63	3 63
Dec.-Jan....	....	....	....	....	....	....	....	....	....	....	....	....
Jan.-Feb....	....	....	....	....	....	....	....	....	....	....	....	....

BREADSTUFFS.

FRIDAY, May 3, 1901.

The market for wheat flour has held firm. During the first half of the week, owing to a sagging tendency shown to values for the grain, the volume of business transacted was very moderate, buyers being disposed to hold off for concessions. Subsequentiy, however, following an upward turn to the prices for wheat, the demand for flour improved, fair sales being made to both the home trade and exporters. City mills have had a fairly good sale for export to the West Indies, and at firm prices. Rye flour has been quiet. Corn meal has advanced in value, reflecting an increase in the cost of the grain. Business has been moderately active, although the advance has checked the demand to some extent.

Speculation in wheat for future delivery has been fairly active. The tendency of prices early in the week was downward, the depression being most pronounced on Monday, when for the day values declined 1⅛@1⅜c. This weakness appeared to result almost wholly from liquidation by longs, in anticipation of free deliveries of wheat on outstanding contracts in May. An unexpected decline in the European markets also had considerable influence against values, as did also favorable weather and crop news from the interior. Statistical developments were generally of a bullish character. The world's shipments and the amount of wheat on passage showed a material falling off, and the United States visible supply also showed a fair decrease. During the second half of the week the market turned stronger, and on Wednesday and Thursday nearly all of the loss in prices was recovered. The menace of the May liquidation was removed and there was considerable buying in anticipation of an upward turn to prices. Sympathy with the advance in values for the coarser grains also strengthened the market. Business in the spot market has been quiet and prices have followed futures. To-day there was a higher market early on stronger foreign advices, but during the day the advance was lost under realizing sales. The spot market was quiet. The sales for export here and at outports were 232,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.........	84⅝	83	83	83½	84⅞	84⅜
May delivery in elev.....	81⅝	80¼	80	80½	81⅜	81⅛
July delivery in elev......	80¼	79	78⅞	79¼	79⅞	79⅛
Sept. delivery in elev....	78⅝	77½	77⅛	77½	78	77¼

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev......	74½	72⅝	72¼	72⅞	73½	72⅞
July delivery in elev......	74⅞	73⅜	73¼	73⅜	73⅞	73⅛

Indian corn futures have continued active, particularly in the Western market, where the squeeze of May shorts has had the effect of forcing prices steadily upward. The bull interest, backed by their country following, have appeared to have complete control of the market. The deliveries on May contracts on Wednesday in the Chicago market were understood to amount to about 2,500,000 bushels, but they were quickly absorbed. Subsequent to these deliveries aggressive bidding by the bull interest advanced prices sharply and brought shorts into the market as free buyers. The distant deliveries have reflected the strength of the near-by positions, and many of the trade express themselves as believing that the bull deal will probably be carried into the July options. Crop preparations have been reported as progressing favorably. Business in the spot market has been moderately active, the purchases made including a fair line purchased direct from Chicago. To-day the market opened active and decidedly higher, but during the day reacted under profit-taking sales by longs. The spot market was quiet and easier. The sales for export were 34,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.........	53⅜	52⅝	53⅛	53⅞	57	55⅛
May delivery in elev....	53	52½	53	53¾	54¾	54⅛
July delivery in elev......	50⅝	50⅛	50¼	50¾	52⅛	51⅞
Sept. delivery in elev....	49¾	49¼	49	49¾	50⅞	50⅜

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev......	48⅛	48⅛	48¼	49½	53½	55½
July delivery in elev	45⅞	45⅛	45⅜	45⅞	47	47⅛

Oats for future delivery at the Western market have been moderately active, and for the May option prices have advanced sharply. The bull interests have been aggressive in their operations. Deliveries on May contracts on Wednesday, the first of the month, were quickly taken up, and buying by nervous shorts to cover contracts has carried prices steadily upward. The spot market has been fairly active and firm. To-day there was a higher market early, but under realizing sales the advance was lost. The spot market was quiet.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 white in elev......	33¾	33½	33½	33½	34½	34¼
No. 2 mixed in elev......	32	31¾	32	32¼	34	32½

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.....	27	26⅝	26⅞	28	29⅜	29
July delivery in elev	26¼	26	26	26¼	27	26⅞

Rye and barley have been dull.

Following are the closing quotations:

FLOUR.

Fine..............	$2 15	@2 20	Patent, winter....	$3 70	@4 10
Superfine.	2 25	@2 30	City mills, patent.	4 15	@4 75
Extra, No. 2..	2 45	@2 50	Rye flour, superfine	2 90	@3 50
Extra, No. 1..	2 60	@2 75	Buckwheat flour..	....	@ ....
Clears..............	2 80	@3 40	Corn meal—		
Straights......... ...	3 45	@3 90	Western, etc.....	2 50	@2 60
Patent, spring....	3 95	@4 75	Brandywine	2 65	@2 70

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

	c.	c.		c.	c.
Wheat, per bush.—			Corn, per bush.—		
Hard Duluth, No.1	90⅜	@92⅛	Western mixed........	52⅝	@55⅛
N'thern Dul., No.1	84⅛	@89⅝	No. 2 mixed............	54⅜	@55⅛
Red winter, No. 2	81⅜	@84⅜	Western yellow........	53⅜	@55⅛
Hard N. Y. No. 2.	81⅞	@84⅛	Western white........	53⅞	@55⅝
Oats—Mix'd, p. bush.	32	@34	Rye, per bush—		
White	33½	@37½	Western	55	@59½
No. 2 mixed.	32½	@33½	State and Jersey.......	56	@58
No. 2 white........	34¼	@35¼	Barley—Western.........	63	@73
			Feeding......		@ ....

GOVERNMENT WEEKLY GRAIN, &C., REPORT.—Mr. James Berry Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the telegraphic reports on the grain crops in the varions States for the week ending April 29, summarizing them as follows:

WEATHER.—The week ending April 29 has been by far the most favorable of the season, although the first part was much too cool in the Ohio Valley, Atlantic Coast and east Gulf districts, and on the North Pacific coast. In the States of the Upper Mississippi and Missouri Valleys, and over the eastern Rocky Mountain slope, ideal weather conditions prevailed, the temperature being exceptionally mild and highly favorable for farming operations, germination and growth.

CORN.—Rapid progress has been made preparing ground for corn planting in the States of the central Mississippi and lower Missouri Valleys, but this work has been much delayed in the Ohio Valley and Middle Atlantic States. Some corn has been planted in Illinois and Nebraska; planting is general in Missouri and Kansas and will begin this week in Iowa if favorable conditions continue. Throughout the central and east Gulf and South Atlantic States the general condition of corn is poor, owing to unseasonably cool and wet weather, and much replanting in these districts is necessary.

WINTER WHEAT.—Winter wheat continues generally in promising condition. Oklahoma and Texas, however, continue to report damage by insects, and similar reports are now received from Southwestern Missouri. It appears that the effects of the Hessian fly are much less serious than were feared, although this pest is causing damage to some extent, especially in the Ohio Valley. On the North Pacific coast wheat has made slow growth in consequence of low temperatures. In Central and Northern California wheat has been greatly benefited by rain, although late grain in some sections will be cut for hay.

SPRING WHEAT.—Excepting high winds in the Dakotas during the latter part of the week, which uncovered in places, and in others deeply covered late-sown spring wheat, the conditions have been highly favorable for seeding and germination, the former being well advanced over the northern portion of the spring-wheat region and practically finished on the North Pacific coast.

OATS.—Oat seeding continues late in portions of the Middle Atlantic States, but has made favorable progress in other districts where not finished. The reports respecting this crop are generally favorable. Insects continue injurious in Oklahoma and Texas.

The movement of breadstuffs to market as indicated in the statements below is prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending April 27, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lbs.
Chicago.....	171,415	614,850	692,079	1,823,800	80,220	44,250
Milwaukee..	33,250	162,000	14,400	51,600	49,400	15,000
Duluth	131,600	207,079	8,907	19,583	....	3,769
Minneapolis.	....	1,051,745	71,180	127,880	8,800	8,270
Toledo.......	24,618	22,329	106,743	48,215	6,000	4,313
Detroit	6,000	23,182	23,000	79,000	....	....
Cleveland ...	....	28,282	113,898	137,519	....	....
St. Louis	29,795	123,476	204,940	266,420	9,750	6,759
Peoria	13,800	12,400	239,700	301,900	27,200	700
Kansas City.	....	309,600	232,000	126,000	....	....
Tot. wk. 1901	410,478	2,554,943	1,636,247	2,981,900	181,400	83,060
Same wk. '00.	420,752	2,218,608	2,837,800	2,058,406	358,817	90,755
Same wk. '99.	241,095	2,667,335	2,543,415	2,479,368	281,877	126,044
Since Aug. 1.						
1900-1901. ...	15,015,804	180,010,673	161,867,695	130,726,830	37,198,677	3,326,603
1899-1900.....	16,173,607	170,700,434	177,905,454	129,872,118	33,262,768	3,296,375
1898-1899.....	11,991,236	232,166,011	168,215,302	130,481,917	33,304,304	9,277,270

The receipts of flour and grain at the seaboard ports for the week ended April 27, 1901, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley bush.	Rye, bush.
New York..............	103,509	173,850	104,000	574,500	33,350	2,225
Boston..................	36,800	416,062	175,360	180,420	....	1,714
Montreal................	17,718	137,100	9,400	45,000	9,300	6,900
Philadelphia	44,128	180,964	218,192	316,009	....	....
Baltimore	60,147	303,490	343,500	370,630	....	7,793
Richmond........	2,011	9,150	24,549	16,215	....	1,312
New Orleans*........	13,004	279,000	61,210	60,300	....	....
Newport News.......	61,585	....	55,714	50,000	....	....
Norfolk.................	13,180	....	....	....	....	....
Galveston	....	197,450	....	....	....	....
Portland, Me.........	17,000	188,991	....	28,719	....	8,040
St. John, N. B.........	....	9,210	....	19,434	....	....
Total week.......	348,105	1,789,960	1,008,274	1,617,959	42,150	32,390
Week 1900............	358,845	1,403,558	3,330,793	1,174,993	252,941	42,142

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to April 27 compare as follows for four years:

Receipts of—		1901.	1900.	1899.	1898.
Flour	bbls.	7,049,501	7,003,633	7,068,570	6,496,659
Wheat	bush.	33,680,269	20,494,493	32,057,215	28,629,036
Corn	"	59,260,071	58,611,142	53,811,665	73,172,814
Oats	"	26,059,[illegible]59	21,370,149	19,524,863	33,484,651
Barley	"	2,030,093	5,185,505	1,918,240	2,298,615
Rye	"	920,493	568,829	2,358,925	4,915,894
Total grain		121,920,785	106,230,118	100,270,898	142,439,000

The exports from the several seaboard ports for the week ending April 27, 1901, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York	655,412	391,029	70,797	419,163	26,105	2,248	....
Boston	384,877	303,888	17,167	231,161	....	....	....
Portland, Me.	188,291	....	17,998	28,719	8,646	33,883	....
Philadelphia	160,000	98,671	37,792	90,000	....	....	....
Baltimore	172,000	281,588	57,541	240,000	....	....	....
New Orleans	592,000	488,153	22,597	319,397	....	....	....
Norfolk	....	....	13,689	....	....	....	....
Newp't News	....	55,714	24,585	50,000	....	....	....
Galveston	112,000	....	....	....	....	....	....
St. John, N.B.	9,210	....	....	19,434	....	....	....
Total week	2,213,790	1,573,485	272,166	1,387,874	34,751	26,126	....
Same time '00	1,889,404	3,530,335	385,930	433,930	46,445	60,707	409,185

The destination of these exports for the week and since Sept. 1, 1900, is as below:

Exports for week and since Sept. 1 to—	Flour. Week Apr. 27. bbls.	Flour. Since Sept. 1, 1900. bbls.	Wheat. Week Apr. 27 bush.	Wheat. Since Sept. 1, 1900, bush.	Corn. Week Apr. 27 bush.	Corn. Since Sept. 1, 1900. bush.
United Kingdom	198,082	7,738,035	724,532	40,276,375	993,477	61,201,957
Continent	25,721	1,394,806	1,489,258	27,258,517	545,306	60,261,870
S. & C. America	13,019	690,974	....	21,113	7,031	681,858
West Indies	33,729	775,551	....	90	25,785	668,868
Br. N. Am. Colo's	8,830	64,139	....	....	750	186,177
Other countries	774	225,149	....	369,250	1,066	681,765
Total	272,166	10,888,654	2,213,790	67,925,845	1,573,485	123,681,895
Total 1899-1900	385,930	10,053,977	1,889,404	58,039,340	3,530,335	130,018,884

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, April 27, 1901, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	918,000	753,000	797,000	23,000	83,000
Do afloat	....	....	....	....	....
Boston	281,000	104,000	127,000	....	....
Philadelphia	285,000	724,000	471,000	....	....
Baltimore	583,000	1,078,000	717,000	35,000	....
New Orleans	405,000	168,000		....	....
Galveston	418,000	....	....	....	....
Montreal	327,000	11,000	878,000	19,000	52,000
Toronto	59,000	....	2,000	....	48,000
Buffalo	1,473,000	....	....	....	61,000
Do afloat	168,000	....	....	....	....
Toledo	706,000	665,000	238,000	1,000	1,000
Do afloat	....	....	....	....	....
Detroit	242,000	416,000	....	19,000	14,000
Do afloat	....	....	....	....	....
Chicago	10,360,000	5,918,000	2,778,000	417,000	197,000
Do afloat	1,443,000	1,096,000	140,000	....	....
Milwaukee	597,000	733,000	295,000	1,000	15,000
Do afloat	75,000	381,000	472,000	....	72,000
Ft. Will'm & Pt. Arthur	2,445,000	....	....	....	....
Duluth	10,098,000	5,200,000	1,231,000	414,000	74,000
Do afloat	138,000	....	....	....	....
Minneapolis	14,858,000	263,000	1,584,000	7,000	28,000
St. Louis	990,000	225,000	....	8,000	....
Do afloat	92,000	....	....	....	....
Kansas City	600,000	139,000	2,000	....	....
Peoria	6,000	152,000	616,000	24,000	1,000
Indianapolis	141,000	26,000	23,000	2,000	....
On Mississippi River	88,000	20,000	....	....	....
On Lakes	612,000	1,177,000	2,044,000	....	50,000
On canal and river	....	....	....	....	....
Total Apr. 27, 1901*	48,858,000	19,295,000	12,384,000	970,000	696,000
Total Apr. 20, 1901*	49,868,000	21,228,000	10,911,000	1,012,000	718,000
Total Apr. 28, 1900†	52,471,000	21,917,000	7,987,000	1,260,000	1,099,000
Total Apr. 29, 1899†	28,144,000	25,886,000	9,377,000	1,197,000	1,673,000
Total Apr. 30, 1898†	28,263,000	27,041,000	11,218,000	2,380,000	851,000

* Includes stocks in private elevators at Milwaukee.
† Stocks in private elevators at Milwaukee not included.
Note.—Beginning July 1, 1899, the New York Produce Exchange has changed its Visible Supply Statement by including stocks at New Orleans, Galveston, Ft. William and Pt. Arthur (previously omitted) and leaving out Albany Oswego and Cincinnati, formerly included.

THE DRY GOODS TRADE.

New York, Friday, P. M., May 3, 1901.

Several days of fine weather have helped the demand for dry goods, but not sufficiently to impart any activity to the market at first hands. The retail trade has shown an improvement, but retailers are fairly well stocked with merchandise and the effect of a more liberal distribution by them must be slow in making itself felt to any extent in other quarters. The primary market shows considerable irregularity. In cotton goods the export demand has cleaned up most stocks of export grades and some of these are fully ⅛c. higher than a week ago. On the other hand print cloths have been reduced 3-16c. at Fall River and allied fabrics are in consequence generally weaker here. The print cloth situation is the weakest feature in the market just now. The curtailment of production entered upon in March has not brought a reduction of stocks to any extent, nor prevented a material decline in prices. There is talk of the curtailment being prolonged and also of a reduction in wages, but no definite policy has been decided upon as yet for the action to be taken when the present short time agreement expires.

Woolen Goods.—The orders for men's wear woolen and worsted fabrics during the week have been disappointing in both number and volume. Clothiers show no sign of throwing off their previous conservatism and are slow in supplementing their original purchases of heavy-weights, while practically neglecting light-weights. The market for both staple and fancy lines of trouserings and suitings is irregular. There are no quotations lower than a week ago, but if a good business could be drawn out, there are sellers who would be willing to make concessions. In a few lines business has been good enough to put sellers in a firm position. For overcoatings and cloakings the demand has been quiet and without special feature. In dress goods developments have been few and have not helped conditions, the market continuing quite irregular. Flannels and blankets are in quieter demand than usual for the time of year and irregular in price.

Domestic Cotton Goods.—The exports of cotton goods from this port for the week ending April 29 were 2,699 packages, valued at $177,183, their destination being to the points specified in the tables below:

New York to April 29	1901. Week.	1901. Since Jan. 1.	1900. Week.	1900. Since Jan. 1.
Great Britain	200	1,582	90	676
Other European	69	740	1	355
China	......	15,973	2,738	99,883
India	2	1,076	154	7,028
Arabia	......	10,769	......	12,825
Africa	53	2,341	......	1,276
West Indies	481	8,046	888	8,901
Mexico	12	719	91	1,305
Central America	168	3,862	200	4,714
South America	1,578	21,051	372	15,221
Other Countries	136	1,921	13	2,509
Total	2,699	68,080	4,547	154,693

The value of the New York exports for the year to date has been $3,066,664 in 1901, against $6,226,978 in 1900.

Quotations of standard and 3 yard sheetings and drills have been advanced in leading brands ⅛c. for export cuts, but there has been no change in the market for home lengths which are still easy to buy at irregular prices. In bleached cottons both the jobbing and manufacturing trades continue conservative buyers, and the demand is freely met. There are no open reductions in quotations, but the market is irregular. Wide sheetings are quiet and unchanged. Cotton flannels and blankets also quiet. Denims in limited request and prices easy. Ticks dull and irregular and other coarse, colored cottons in indifferent request, with ready sellers. Prints in both fancy and staple lines are quiet and tending in favor of buyers. Percales weak with a slow demand. Napped fabrics of all kinds are quiet, but best makes well sold ahead. Ginghams are without change. Print cloths have been reduced to the basis of 2 9-16c. for regulars, but no general demand. Wide goods quiet and easier.

Foreign Dry Goods.—Fine grades of dress goods are in fair demand, but other descriptions quiet. Silks are steady, with a moderate business and ribbons quiet. Linens very firm in price, but demand indifferent. Burlaps firm, but only small orders coming forward.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending May 2, 1901, and since January 1, 1901, and for the corresponding periods of last year are as follows:

Imports entered for consumption for the week and since January 1, 1901 and 1900.	Week Ending May 2, 1901. Pkgs.	Week Ending May 2, 1901. Value. $	Since Jan. 1, 1901. Pkgs.	Since Jan. 1, 1901. Value. $	Week Ending May 3, 1900. Pkgs.	Week Ending May 3, 1900. Value. $	Since Jan. 1, 1900. Pkgs.	Since Jan. 1, 1900. Value. $
Manufactures of—								
Wool	588	94,037	14,215	3,504,992	523	94,755	14,328	3,908,546
Cotton	1,379	350,358	36,884	10,310,275	1,931	487,947	43,906	12,444,080
Silk	1,091	514,428	24,548	11,178,958	1,220	567,551	30,674	16,047,351
Flax	1,772	183,430	28,188	4,631,224	1,176	189,877	32,709	5,955,105
Miscellaneous	7,173	97,231	106,273	3,120,850	7,830	156,114	140,741	4,138,459
Total	12,003	1,239,544	210,108	32,746,299	12,680	1,496,244	262,358	42,493,541
Warehouse withdrawals thrown upon the market.								
Manufactures of—								
Wool	169	50,912	4,313	1,209,344	151	48,046	3,944	1,147,660
Cotton	347	100,582	10,102	2,897,163	434	107,493	8,504	2,339,950
Silk	116	57,213	2,964	1,453,899	227	113,252	3,067	1,471,280
Flax	214	39,520	6,083	1,121,476	264	46,507	6,962	1,301,766
Miscellaneous	9,196	52,801	238,136	1,328,221	12,923	53,943	246,316	1,261,405
Total withdrawals	10,042	301,028	261,598	8,010,103	13,999	369,241	268,793	7,522,061
Ent'd for consump.	12,003	1,239,544	210,108	32,746,299	12,680	1,496,244	262,358	42,493,541
Total marketed	22,045	1,540,572	471,706	40,756,402	26,679	1,865,485	531,151	50,015,602
Imports entered for warehouse during same period.								
Manufactures of—								
Wool	178	51,890	3,449	1,014,893	300	86,093	3,927	1,243,426
Cotton	404	219,130	9,732	2,892,843	744	249,065	9,241	2,814,364
Silk	83	36,197	2,745	1,267,159	144	76,314	3,349	1,778,916
Flax	186	35,967	5,439	1,008,311	336	67,807	7,212	1,475,254
Miscellaneous	4,839	40,395	248,013	1,362,108	11,319	67,013	216,259	1,173,915
Total	5,690	383,579	269,378	7,545,314	12,843	546,292	239,988	8,485,875
Ent'd for consump.	12,003	1,239,544	210,108	32,746,299	12,680	1,496,244	262,358	42,493,541
Total imports	17,693	1,623,123	479,486	40,291,613	25,523	2,042,336	502,346	50,979,416

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MUNICIPAL BOND SALES IN APRIL.

The municipal bond market continues quiet and without feature. Our records show that during the month of April $10,334,468 of such bonds were disposed of, not including $1,606,000 of temporary loans reported, nor do we include nearly two millions of Canadian loans, the sales of which were mentioned in these columns during that month. This aggregate, while it does not quite equal the $10,432,241 reported for the month of March 1901 (which total, it is proper to say, contained 5½ millions of bonds issued by New York City and the State of Massachusetts), is somewhat larger than the average ($8,750,000) for April of the previous nine years. In April 1900, however, the total was $14,157,809, the amount then being enlarged through sales of several good-sized issues, among which 3½ millions contributed by the city of Baltimore, 3½ millions by the city of Providence and 11·6 millions by Cook County, Ill., may be mentioned.

During the past month, while a few large issues are included, the great majority of the sales were for comparatively small amounts. The *largest* sale was that made on April 8 by the city of Allegheny, Pa., when $1,098,000 3½-per cent 30-year bonds were awarded on a basis of 3·113 per cent. The *best* sale of the month was Rhode Island's $700,000 3-per cent 40-year gold bonds, awarded on April 18 to the estate of Benjamin B. Knight at 104·11—an interest basis of about 2·828 per cent. This was an even better rate than that obtained by that State in July 1898, when $800,000 bonds of like description were sold on a 2·906-per-cent basis.

The number of municipalities emitting bonds and the number of separate issues made during April 1901 were 156 and 209, respectively. This compares with 107 and 140 for March 1901 and 134 and 193 for April 1900.

In the following table we give the prices which were paid for April loans to the amount of $9,484,218, issued by 130 municipalities. The aggregate of sales for which no price has been reported is $850,250, and the total bond sales for the month $10,334,468. In the case of each loan reference is made to the page of the CHRONICLE where a full account of sale is given.

APRIL BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
787	Adams Co., Ind.	4	1904-1911	$28,000	103·75
834	Adams Co. (Wash.) Sch. Dist. No. 46	7	.....	1,100	100
834	Akron, Ohio (3 issues)	5	1902-1906	6,700	101·285 to 102·05
787	Albany Co., N. Y.	3½	1902-1921	45,000	104·08
788	Allegheny, Pa.	3½	1931	1,098,000	107·52
788	Allegheny (Pa.) School Dist.	3½	.....	$150,000	102·91
788	Anaheim (Cal.) School Dist.	5½	1902-1911	12,500	108
687	Attleborough, Mass.	3½	1921	20,000	105·43
892	Baker Co. (Ore.) Sch. Dist. No. 5	5	†1911-1921	15,000	106·06
787	Bannock Co., Idaho	4½	†1911-1920	15,000	101·20
738	Beaver Co., Pa.	3½	1902-1905	20,000	102·035
738	Beaver Co, Pa.	3½	1906-1916	55,000	102·035
738	Belle Plaine (Iowa) Sch. Dist.	4	†1906-1911	10,000	101·20
738	Berks Co., Pa.	3½	.....	150,000	103·815
892	Bernalillo Co., N. Mex.	5	†1921-1931	184,200	100·50
788	Brewer, Me.	4	1921	30,000	114·165
892	Brockton, Mass.	3½	1931	13,000	105·76
892	Brockton, Mass.	3½	1906-1930	25,000	104·48
892	Brockton, Mass.	3½	1902-1914	13,000	101·87
892	Brockton, Mass.	3½	1902-1911	10,000	101·50
892	Brockton, Mass.	3½	1902-1913	24,000	101·75
892	Brockton, Mass.	3½	1902-1913	24,000	101·75
788	Buffalo, N. Y. (2 issues)	3½	1921	111,542	106·265
834	Butler Co., Ohio	4	1904-1913	20,000	104·77
788	Caddo (La.) Levee Dist.	5	†1941-1951	100,000	111·90 to 113·05
834	Calhoun Co., Ala. (2 issues)	4½	1926	100,000	101·002
788	Canyon Co., Idaho	4½	†1911-1920	38,000	100·526
738	Carterville, Mo.	4½	1910	8,500	100·552
788	Cass Co., Mich.	4	1904-1905	15,000	100
788	Cincinnati O. (2 issues)	3½	†1911-1921	100,000	104·217
788	Cincinnati, Ohio	4	.....	35,000	100
834	Cincinnati, Ohio	3½	†1910-1920	150,000	103·50
738	Clallam Co., Wash.	5	†1911-1921	90,000	96
834	Clarendon (Texas) Ind. Sch. Dist.	5	†1906-1921	10,000	101·20
688	Clinton (Iowa) Ind. Sch. Dist.	4	†1906-1911	50,000	102·25
893	Collinwood, Ohio	4	1926	40,000	101·68
893	Collinwood, Ohio	5	1921	12,000	105·29
893	Collinwood, Ohio	4	1916	22,000	101·14
893	Collinwood, Ohio	4	1926	16,000	101·14
738	Custer Co., S. Dak.	..	†1911-1921	20,000	103·055
788	Dade Co., Fla.	4½	†1911-1921	150,000	100·25
834	Decatur Co., Ind.	4½	1902-1921	38,830	102·43
738	Des Moines (Ia.), West Side Sch. Dist.	3½	.....	175,000	100
835	East Cleveland, Ohio	5	.....	25,000	101·10
835	East Conemaugh (Pa.) Sch. Dist.	4	.....	35,000	102·967
788	Emlenton, Pa.	4	†1902-1931	16,000	101·569
788	Ensley, Ala.	6	.....	10,000	105
739	Erie Co., N. Y.	3½	1905-1916	210,000	104·015
835	Erie (Pa.) Sch. Dist.	4	1902-1915	32,000	104·302
835	Etowah Co., Ala.	4	1911	10,000	100
835	Falls City, Neb.	4	†1906-1921	30,000	100·166
789	Findlay, Ohio	3½	1902-1921	50,000	100·36
835	Findlay, Ohio	3½	1902-1911	17,000	100·073
739	Flathead Co., Mont.	4	1921	55,000	100·936
789	Franklin Co., N. C.	4	1921	10,000	100
893	Fulton Co., Ohio	5	1902-1903	9,000	100
835	Gardner, Mass.	3½	1902-1926	50,000	103·29
893	Greenport, N. Y.	3½	1905-1928	12,000	104·80
789	Hackensack, N. J.	4	1903-1905	10,000	101
739	Hamilton (O.) Sch. Dist.	4	*1903	12,000	101·066
838	Hampton, Va	4	1941	13,000	100
893	Harbor Springs, Mich.	4	1904-1913	10,000	100·77
835	Harnet Co., N. C.	6	†1911-1921	12,000	110·668
835	Hartford (Conn.), South Sch. Dist.	3½	1931	135,000	103·17
789	Hebron and Spg. Creek Prects., Neb. (2 issues)	4	†1902-1911	13,000	100·192
739	Hudson Co., N. J.	3½	1905-1920	110,000	101·29
835	Hyattsville, Md.	4	1931	30,000	100·083
835	Ishpeming (Mich.) Sch. Dist. No. 1	4	1912-1916	45,000	105·80
835	Itasca Co., Minn.	5	1921	15,000	109·296
885	Kingfisher Co., Okla.	4¾	†1911-1921	30,000	100
789	Larchmont, N. Y.	3½	.....	25,000	103·17
894	Lestershire, N. Y.	3·40	1906-1925	16,000	100
836	Lewiston, Minn.	4	1903-1913	5,000	100·20
739	Long Beach, Cal.	5	1902-1941	6,600	110·60
836	Lowry, Minn.	5	1904-1916	3,400	101·176
836	McLean Co., Ill.	4	1902-1906	192,000	101·735
739	Marion, Ind.	5	1911	183,000	101·366
739	Marquette, Mich.	4	1916	35,000	104·08
836	Marquette (Mich.) Sch. Dist.	4	*1915	45,000	105·80
789	Memphis, Tenn.	4	1931	250,000	101·48
789	Meriden, Conn.	3½	1913-1916	40,000	101·17
789	Meriden, Conn.	3½	1917-1924	80,000	104·37
689	Middlebury, Vt.	4	†1921-1941	50,000	110·07
894	Milaca (Minn.) School Dist No. 13	4½	1911	15,000	102·183
836	Millersburg, Ohio	5	1902-1911	22,200	106·365
790	Milton, Pa.	4	1902-1921	20,000	103·072
836	Minneapolis, Minn.	4	1905-1914	186,000	105·312
894	Montana	5	†1911-1921	20,000	100
689	Montgomery Co., Ala.	5	1941	25,000	110·788
836	Nebraska City Precinct, Neb.	4½	1903-1921	50,000	100
836	Newbern, Tenn.	5	1921	10,000	107·10
836	New Britain, Conn.	3½	1902-1926	75,000	101·79
836	New Britain, Conn.	3½	1902-1934	67,000	102·30
836	Newton, Mass.	3·10	1931	20,000	100
739	Norfolk, Va.	4	1931	626,000	101·77 to 103
836	Ocean City, Md.	6	1911-1925	15,000	100
895	Omaha, Neb. (2 issues)	4	1921	148,000	108·108
790	Ontonagon (Mich.) Sch. Dist.	4½	1902-1906	10,500	100
836	Opelika, Ala.	5	1931	40,000	100
895	Oregon City, Ore.	5	1921	30,000	109·666
790	Pleasant Twp., Ohio (2 issues)	4	1905-1921	20,000	101·27
836	Plymouth, Mass.	3½	1903-1921	20,000	102·77
836	Plymouth, Mass.	3½	1902-1911	10,000	101·29
836	Plymouth, Mass.	3½	1902-1911	5,000	101·29
836	Plymouth, Mass.	3½	1902-1911	5,000	101
740	Polk Township, Ohio	4	1908	5,000	102·085
790	Portage Co., Wis.	3½	1902-1909	80,000	100
740	Portland, Ore.	6	1911	25,000	103 to 102·50
740	Presque Isle Co., Mich.	5	1921	30,000	101
790	Ramapo (N. Y.) School Dist. No. 3	3½	.....	20,000	101·50
836	Renton (Wash.) School Dist. No. 7	4½	1911	9,000	102·011
895	Rhinebeck (N. Y.) Sch. Dist. No. 5	4	1901-1910	5,000	104·31

Page.	Location.	Rate.	Maturity.	Amount.	Price
790	Rhode Island	3	1941	700,000	104·11
895	Reno, Nev	5	*1909	13,000	100
895	Rocky Mount, N. C. (2 issues)	5	1941	55,000	102
690	Ross Co., Ohio	6	1903-1907	38,000	109·40
790	St. Joseph Mich	4	1921	12,000	105·65
895	St. Joseph, Mich	4	1921	10,000	105·81
837	Socorro Co., N. Mex	5	†1921-1931	144,000	100
791	Springfield, Mo	4	1906 1921	85,000	102·27
896	Stoneham, Mass	3½	1902-1907	30,000	101 003
837	Stoughton, Mass	4	1921-1922	10,000	112·13
837	Suffolk, Va	4	1931	15,000	103
741	Sycamore, Ohio	5	1902-1913	6,000	106·30
837	Taunton, Mass	3½	1930	100,000	107·136
837	Taunton, Mass	3½	1920	3,000	104·51
838	Ticonderoga (N.Y.) Sch. Dist. No. 5	4	1906-1916	10,500	103·37
838	Toledo, O. (23 issues)	4	.....	152,883	102·17
897	Union Co., Ohio	5	*1903	15,000	103·286
838	Union (N. Y.) School Dist. No. 5	3½	1905-1914	10,000	101·192
792	Unionville, Mo	4	†1911-1916	16,000	101·25
792	Vincennes Twp., Ind	5	1902-1906	10,000	103·07
691	Warren Co., Miss	6	†1906-1916	1,500	106·125
839	Washington	3½	.....	20,000	100
742	Washington Co., N. Y	5	1902	25,000	101
897	Waterbury, Conn	3½	1902-1932	310,000	102·079
897	Waterbury, Conn	3½	1902-1926	125,000	101·65
839	Waterloo (Iowa) Sch. Dist	4	†1906-1911	25,000	101·70
742	Watertown, N. Y	3½	1902-1941	100,000	107·45
839	Wellston, Ohio	4	1902-1911	18,596	101·409
839	Wellsville, Ohio	4	1905-1919	75,000	104·158
839	Weston Co., Wyo	5·10	†1911-1921	2,000	100
691	White Plains, N. Y	4	.....	8,667	110·47
839	Wilmington, Del	4	1913&1926	50,000	107·502
742	Wilmington (Del.) Sch. Dist	‖4	.....	150,000	102·213
897	Winthrop (Minn.) Sch. Dist. No. 63	4	1911	5,000	100·50
742	Woodbine, Iowa	5	1912-1915	2,000	103·05
742	Woodstock (Minn.) Sch. Dist. No. 33	5	1902-1916	6,000	102·50
793	Woonsocket, R. I	3½	1931	200,000	103·52
792	Woonsocket, R. I	3½	1925	100,000	103·09
	Total (130 municipalities, covering 183 separate issues)			$9,484,218	
	Aggregate of sales for which no price has been reported (26 municipalities, covering 26 separate issues)			850,250	
	Total bond sales for April 1901			‡$10,334,468	

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. ‡ Not including $1,606,000 of temporary loans reported and which do not belong in the list; also does not include $1,937,426 of Canadian loans reported. ¶ Taken by sinking fund as an investment. ‖ And other considerations.

Bay County, Mich.—*Bonds Valid.*—Judge Shepard lately handed down an opinion holding that the recent action of the State Legislature in passing an Act legalizing the $100,000 3½% 30-year road bonds voted in April, 1900, has cured all irregularities complained of in a suit brought to restrain the issuance of these bonds. The Judge states, however, that as all the questions involved are serious ones and as the matter is one of great importance to the taxpayers the highest Court of the State should pass upon the questions raised and determine the legality of the bonds before they are issued.

Cincinnati, Ohio.—*Lease Cincinnati Southern Railway.*—The trustees of the Cincin. Southern Ry. on April 27 received a communication from President Spencer of the Cincinnati New Orleans & Texas Pacific Railway accepting the terms and conditions of the resolution passed by the trustees on April 16, as mentioned in the CHRONICLE April 20 on p. 787.

Connecticut.—*Savings Banks Investment Law.*—On page 850 in our editorial columns will be found in full the Act passed by the State Legislature of Connecticut and approved April 30 revising the laws of that State relating to the investments of savings banks.

Tennessee.—*Legislature Adjourns.*—The State Legislature adjourned on April 25, 1901.

Bond Proposals and Negotiations this week have been as follows:

Adrian, Mich.—*Bonds Proposed.*—The issuance of $50,000 improvement bonds is being considered.

Aiken, S. C.—*Bonds Proposed.*—Citizens of this city are discussing the advisability of issuing bonds to pay for improvements.

Albany, N. Y.—*Bonds Authorized.*—The Common Council has authorized the issuance of $25,000 3½% 1-20-year (serial) bonds for park purposes.

Alliance, Ohio.—*Bonds Authorized.*—The City Council has authorized the issuance of $4,500 4% street assessment bonds. Securities will be in denomination of $500, dated June 1, 1901. Interest will be payable semi-annually at the office of the City Treasurer. Principal will mature $500 in one year and $1,000 yearly thereafter.

Alma, Wis.—*Bonds Defeated.*—This city has voted against the issuance of $6,000 city-hall bonds.

Amesbury, Mass.—*Bonds Proposed.*—This town has voted to petition the State Legislature for authority to issue $100,000 sewer bonds.

Attleborough, Mass.—*Bonds Voted.*—At a special town meeting held recently the issuance of $20,000 water-supply bonds was authorized.

Auburn, N. Y.—*Bonds Authorized.*—The City Council has decided to issue $30,000 paving bonds.

Aurora Township, Cloud County, Kan.—*Bond Sale.*—This township has sold to C. E. Foote & Co., Topeka, an issue of $15,000 5½% refunding bonds. Securities will mature in 1916, subject to call one bond of $500 every six months.

Baker County (Ore.) School District No. 5.—*Bond Sale.*—On April 20 the $15,000 5% 10-20-year (optional) bonds were awarded to N. W. Harris & Co., Chicago, at a price said to be 106·06. For description of bonds see CHRONICLE April 13, p. 738.

Balaton (Minn.) School District.—*Bonds Voted.*—This district has voted to issue $10,000 school-house bonds.

Bayard (Neb.) School District.—*Bond Sale.*—This district has sold an issue of $1,000 7% bonds to Denver parties.

Bayonne, N. J.—*Bond Sale.*—The $100,000 4% 10-year tax bonds offered but not sold on April 16 have since been disposed of at private sale to Jno. D. Everitt & Co., New York City.

Bellefontaine, Ohio.—*Bonds Defeated.*—At the election held April 24 the proposition to issue $100,000 sewer bonds was defeated by a vote of 746 for to 497 against, a two-thirds majority being required under the law.

Benwood (W. Va.) School District.—*Bond Election.*—An election has been called for May 7 to vote on the question of issuing $30,000 school-house bonds.

Berea, Ohio.—*Bonds Authorized.*—The Village Council has authorized the following bonds:

$10,000 water-works improvement bonds maturing $500 yearly on May 1 from 1914 to 1920, inclusive; $1,000 yearly on November 1 from 1914 to 1919, inclusive, and $500 on Nov. 1, 1920.
2,000 electric-light bonds maturing $500 yearly on May 1 from 1914 to 1917, inclusive.

The above bonds are all in denominations of $500, dated May 1, 1901. Interest will be at a rate not exceeding 6%, payable semi-annually.

Bernalillo County, N. Mex.—*Bond Sale.*—N. W. Harris & Co., Chicago, according to reports, have been awarded an issue of $184,200 5% 20-30 year (optional) refunding bonds at 100·50.

Boise (Idaho) School District.—*Bond Election.*—This district, it is stated, will hold an election to vote on the question of issuing $52,000 bonds for a high-school building.

Brockton, Mass.—*Bond Sale.*—On April 27 the six issues of 3½% bonds, aggregating $109,000, were awarded to the Wildey Savings Bank of Boston at the prices named below. A full list of the bidders follows:

	$13,000 Water Bonds.	$25,000 Sewer Bonds.	$18,000 School Bonds.	$10,000 Drain Bonds.	$24,000 Street Bonds.	$24,000 Street Bonds.
Wildey Savings Bank	105·76	104·48	101·87	101·50	101 75	101 75
Blodget, Merritt & Co	105·42	103·42	101·42	101·03	.....	101 17
R. L. Day & Co	105·176	103·417	101·317	101·037	101·37	101 17

For the Entire Amount of Bonds Offered.

Jose, Parker & Co., Boston	101·77	C. S. Cummings & Co., Boston	102·29
Adams & Co., Boston	102·437	Blake Bros. & Co., Boston	102·15
Estabrook & Co., Boston	102·41		

For description of bonds see CHRONICLE April 20, p. 788.

Brookings, S. Dak.—*Bonds Voted.*—This town has voted to issue $50,000 5% 20-year water-works bonds.

Brookline, Mass.—*Loan Authorized.*—At a recent meeting of the selectmen the Treasurer was authorized to borrow $200,000 in anticipation of the collection of taxes.

Buchanan County, Mo.—*Bonds Defeated.*—At the election held April 6 the proposition to issue $100,000 county-building bonds was voted upon and defeated.

Burt County (P. O. Tekamah), Neb.—*Bond Issue Proposed.*—W. A. Moyer, County Clerk, has given notice that the County Supervisors propose to issue $80,000 4% 10-20-year (optional) bonds to refund to that extent $105,000 6% railroad bonds issued July 1, 1881. The remaining $25,000 bonds will be paid off with cash now on hand.

Camden, N. J.—*Bond Offering.*—Proposals will be received until May 13, according to local papers, for $18,000 4% re-paving bonds.

Carbon County (P. O. Rawlins), Wyo.—*Bond Offering.*—Proposals will be received until 5 P. M., May 7, by H. B. Jennings, County Clerk, for $28,800 refunding bonds. Securities will be issued in denominations of $100, $500 and $1,000, all dated August 1, 1901. Interest (at a rate not exceeding 4½%) will be payable January 1 and July 1 at the office of the County Treasurer. Principal will mature in twenty years, subject to call after ten years.

Carbondale (Ill.) School District.—*Bond Election.*—An election will be held in this district to vote on the question of building a $20,000 school house.

Chicago (Ill.) Sanitary District.—*Bond Bill Passes House.*—The House of the State Legislature on April 26 passed a bill authorizing this district to increase its bonded debt from $15,000,000 to $20,000,000, to pay for widening the Chicago River.

Cleveland, Ohio.—*Bonds Authorized.*—The City Council has authorized the following bonds:

Ordinance.
$1,800.... $15,000 4% 10-year Canal Street sewer bonds of Sewer District No. 8.
$1,801.... 150,000 4% 10-year Norwood Ave. sewer bonds of Sewer District No. 7.
$1,802.... 10,000 4% 10-year Front Street sewer bonds of Sewer District No. 9.
$1,803.... 10,000 4% 10-year Rhodes Ave. sewer bonds of Sewer District No. 12.
$1,804.... 10,000 4% 10-year Berlin Street sewer bonds of Sewer District No. 13.
$1,805.... 100,000 4% 20 year bonds to construct main sewer in Lake Shore Boulevard.
$1,806.... 180,000 4% 10-year sewer bonds of Sewer District No. 15.
$1,807.... 40,000 4% 10-year sewer bonds of Sewer District No. 16.
$1,808.... 74,000 4% 10-year sewer bonds of Sewer District No. 17.
$1,809.... 20,000 4% 10-year sewer bonds of Sewer District No. 18.
$1,810.... 11,000 4% 10-year sewer bonds of Sewer District No. 4.

Securities are all in denomination of $1,000, dated April 1, 1901. Interest will be payable semi-annually.

Bond Offering.—Proposals will be received until 12 M., May 25, by J. P. Madigan, City Auditor, for $100,000 4% 20-year intercepting sewer bonds and $200,000 4% 10-year sewer district bonds. Securities are in denomination of $1,000, dated April 1, 1901. Interest will be payable semi-annually at the

American Exchange National Bank, New York City. A certified check for 5% of bonds bid for, payable to the "Treasurer of the City of Cleveland," must accompany proposals. All bids must be made on blank forms, which can be obtained from the City Auditor.

Coaticook, Quebec.—*Debenture Election.*—The rate-payers of this place will vote on a by-law for a loan of $29,000 at 4% interest.

Collinwood, Ohio.—*Bond Sale.*—On April 11 the four issues of bonds, aggregating $90,000, were awarded to W. J. Hayes & Sons, Cleveland, as follows:

$40,000 4s 25-year water bonds...101·68	$22,000 4s 15-yr. elec.-light bds...101·14
12,000 5s 20-yr. drainage bonds.105·29	16,000 4s 25-year bonds.....101·14

For description of bonds see CHRONICLE March 30, 1891, p. 638.

Columbus, Ohio.—*Bonds Authorized by Council.*—The City Council on April 29 passed an ordinance providing for the issuance of $110,000 4% 30-year electric-light bonds.

Concord, N. C.—*Bond Election Authorized.*—The recent Legislature authorized this town to hold an election to vote on the question of issuing $150,000 bonds for various purposes. If authorized, these bonds are to be in denomination of not less than $1,000. Interest will be payable January 1 and July 1, at a rate not exceeding 5%. Principal will mature in forty years.

Crafton School District, Allegheny County, Pa.—*Bond Offering.*—Proposals will be received until 8 P. M., May 15, by the Board of School Directors, Harry A. Meredith, Secretary, for $55,000 4% bonds. Securities were authorized at the election held in February, 1901. They are in denomination of $1,000, dated May 15, 1901. Interest will be payable semi-annually at the Metropolitan National Bank, Pittsburg. Principal will mature yearly on May 15 as follows: $1,000 yearly from 1903 to 1909, inclusive, and in 1911, 1913 and in 1915; $3,000 each year in 1910, 1912, 1914, the same amount yearly from 1916 to 1922, and in 1924 and 1926; $3,000 each in 1923, 1925 and from 1927 to 1931. Bonds are free from tax. A certified check for $500 must accompany proposals. Accrued interest is to be paid by purchaser. A bill for an injunction to restrain the board from issuing these bonds was filed in the March (1901) term of the Common Pleas Court No. 1 of Allegheny County and upon hearing was dismissed.

Dallas County, Texas.—*Bonds Proposed.*—The County Commissioners are considering the issuance of $100,000 3% refunding bonds.

Dalton (Mass.) Fire District.—*Bonds Voted.*—At a meeting of this district held April 29 the issuance of $25,000 bonds for the extension of the water works was authorized. We are advised by John D. Carson, Treasurer, that nothing will probably be done towards issuing any of these bonds at present.

Danville, Va.—*Bonds Proposed.*—At a meeting of the City Council held April 19 an ordinance was introduced to authorize the issuance of $160,000 4% 30-year refunding bonds.

Decatur County, Ind.—*Description of Bonds.*—The $38,830 4½% Jackson Twp. bonds which we stated last week had been sold to the Third Nat. Bank of Greensburg at 102·43 are in denomination of $970 75, and will mature one bond each six months, beginning May 15, 1902. They are dated April 15 and the interest will be payable May 15 and November 15.

Delta County (P. O. Escanaba), Mich.—*Bond Offering.*—Proposals will be received until 12 M., May 15, 1901, by Alfred P. Smith, County Clerk, for $20,000 4% jail bonds. Securities are in denomination of $500, dated July, 1, 1901. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature $4,000 yearly on July 1 from 1902 to 1906, inclusive. A certified check for 2% of bid, payable to the County Clerk, must accompany proposals. These bonds were originally advertised for sale on May 1, 1901, but the Board of Supervisors on April 24 made a change in the maturity of the bonds, necessitating a postponement of the sale as above.

Detroit, Mich.—*Bonds Authorized.*—The Common Council has passed a resolution authorizing the Board of Water Commissioners, the Board of Estimates consenting thereto, to issue $50,000 3½% 30-year water-works-improvement bonds.

Dublin, Ga.—*Bonds to be Issued.*—This place will probably advertise for sale in the near future an issue of $25,000 school and city improvement bonds.

East Cleveland, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., May 13, by H. B. Chapman, Village Clerk, for $20,000 4% sewer bonds. Interest will be payable semi-annually at the Cleveland Trust Co., Cleveland, and the principal will mature May 1, 1921. A certified check for $2,000, payable to the village of East Cleveland, must accompany proposals.

Erving, Mass.—*Loan Authorized.*—At a town meeting held April 11 it was voted to borrow $4,000 for school-house purposes.

Findlay, Ohio.—*Bonds Authorized.*—The City Council has authorized $8,000 4% 1-8-year (serial) crematory bonds. Securities will be in denomination of $1,000, dated May 1, 1901. Interest will be payable semi-annually at the Fourth National Bank, New York City.

Fort Atkinson, Wis.—*Bond Sale.*—The $35,000 3½% water bonds advertised for sale on April 3 have been awarded to a Chicago firm. For description of bonds see CHRONICLE March 30, p. 592.

Foxboro, Mass.—*Loan Authorized.*—The Treasurer has authority to borrow $20,000 in anticipation of the collection of taxes.

Franklin Township, N. J.—*Bond Offering.*—W. Ackerman, District Clerk (P. O. Nutley); will receive bids until 8 P. M., May 14, for $18,000 4% 30-year gold bonds.

Fulton County, Ohio.—*Bond Sale.*—This county has sold at par an issue of $9,000 5% court-house repair bonds. Securities are in denomination of $1,000. Interest will be payable semi-annually. Principal will mature $3,000 on Jan. 1, 1902, a like amount on July 1, 1902, and likewise on Jan. 1, 1903.

Gardner, Mass.—*Bids.*—Following are the bids received for the $50,000 3½% 1-25-year (serial) sewer scrip:

C. S. Cummings & Co., Boston..103·29	R. L. Day & Co., Boston.....103·019
Rogers, Newman & Tolman, Bos.103·227	Blodget, Merritt & Co., Boston.102·78
Jose, Parker & Co., Boston.....103·111	Adams & Co., Boston.....102·61

As stated last week, securities were awarded to C. S. Cummings & Co., Boston, at 103·29.

Bond Bill Passes House.—The House of the State Legislature has passed a bill permitting this town to issue $100,000 sewer bonds.

Geneseo, N. Y.—*Bonds Proposed.*—Legislative authority has been granted this village to issue $15,000 fire-department-building bonds.

Geneva, Ohio.—*Bond Election.*—On May 11 this place will vote on the question of issuing $25,000 light-plant bonds.

Gladwin County, Mich.—*Bonds Defeated.*—At the recent election the voters of this county defeated the proposition to issue $10,000 jail bonds.

Glouster, Athens County, Ohio.—*Bond Election.*—An election will be held May 18 to vote on the question of issuing $8,000 water bonds.

Grand Rapids, Mich.—*Bond Election Proposed.*—A petition has been presented to the Common Council requesting that a special election be called to vote on the question of issuing $100,000 bonds.

Grant City (Mo.) School District.—*Bonds Defeated.*—At the election April 2 the question of issuing $20,000 school bonds was voted upon and defeated by a small majority. The proposition will most likely be again submitted to the voters at an early date.

Greenport (Village), Suffolk County, N. Y.—*Bond Sale.*—On April 30 the $12,000 4·27-year (serial) electric-light bonds were awarded to the Southold Savings Bank, Southold, at 104·80 for 3½ per cents—an interest basis of about 3·107%. Following are the bids:

For 3½ Per Cents.	
Southold Savings Bank.....$12,576 00	
Denison, Prior & Co., Cleve.. 12,243 60	
W. J. Hayes & Sons, Cleve... 12,240 00	

For 3½% Per Cents (Cont.)	
R. Kleybolte & Co., Cincin....$12,156 00	
For 3·40 Per Cents.	
Seymour Bros. & Co., N. Y.... 12,060 00	

For description of bonds see CHRONICLE April 20, p. 789.

Groton (Conn.) School District.—*Bond Bill Passes Legislature.*—The State Legislature has passed the bill authorizing the issuance of $40,000 school bonds.

Hannibal, Mo.—*No Bond Election.*—We are advised that the election which was to have been held on April 23 to vote on the issuance of $135,000 bonds to purchase the plant of the Hannibal Water Co. was declared off for the present and that a new contract for a water supply will be signed in a few days.

Harbor Springs, Mich.—*Bond Sale.*—On April 25 the $10,000 4% bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 100·77. For description of bonds see CHRONICLE April 13, p. 739.

Hartford (Conn.), Northeast School District.—*Bond Offering.*—Proposals will be received until 12 M., May 15, by Marshall L. Hill, Chairman of Committee, 103 Albany Ave., Hartford, for $60,000 3½% bonds. Securities are part of an issue of $100,000 bonds authorized by the State Legislature and are offered for sale pursuant to a resolution adopted at a special meeting of the district held April 26. Bonds are dated June 1, 1901, and will mature June 1, 1931. Interest will be payable semi annually in Hartford. The successful bidder will be required to deposit a certified check for $1,000 as soon as bonds are awarded.

Hartford (Conn.) West Middle School District.—*Bond Bill Signed.*—The Governor has signed the bill passed by the State Legislature providing for the issuance of $125,000 school bonds. We are advised that it will probably be several months before the bonds will be issued.

Hawkins County, Tenn.—*Bonds Defeated.*—At the election held April 27 the proposition to issue $100,000 road bonds failed to carry.

Holgate, Ohio.—*Bonds to be Issued.*—This village will issue during June or July $15,000 5% electric-light and water-works bonds.

Independence, Mo.—*Bond Election.*—An election will be held May 7 to vote on the question of issuing $30,000 4% 5-20-year (optional) electric-light-plant bonds.

Jersey City, N. J.—*Bond Sale.*—On May 1 the $182,000 4% 30-year gold public school bonds and the $207,000 4% 30-year gold funded debt bonds were awarded to the Sinking Fund Commissioners at 109. The $600,000 4% 5-year tax-arrearage bonds offered for sale at the same time were not awarded, as all bids except the bid of the Sinking Fund Commissioners were for the entire lot of bonds offered. The highest bid for the entire amount was 100·959 made by Blake Bros. & Co. and Estabrook & Co., New York. A bid of 100·05 made jointly by N. W. Harris & Co. and Farson, Leach & Co., New York, was the only other proposal submitted. For description of bonds see CHRONICLE April 27, p. 835.

Joplin (Mo.) School District.—*Bonds Voted.*—At the election held April 25 the question of issuing $45,000 school bonds carried. This proposition was voted upon and carried

at the election held April 2, but owing to a defect in the publication of the notice calling the election, it was necessary to obtain another vote. These bonds, as stated in the CHRONICLE March 30, have already been sold.

Kansas City, Kan.—*Bond Contract.*—On April 16 the Mayor and Council awarded to local banks—the Merchants' Bank, the Commercial State Bank and the Wyandotte State Bank—all internal improvement bonds that will be issued until April 1, 1902, at 101⅛ for 5% bonds.

Lakewood Township (Ocean County, N. J.,) School District.—*Bond Offering.*—Proposals will be received until 8:30 P. M., May 7, by Jesse Johnson, District Clerk, for $18 050 5% school bonds. Securities are in denomination of $1,000, except one bond, which will be for $1,050. Interest will be payable semi-annually. Principal will mature one bond yearly.

Lestershire, N. Y.—*Bond Sale.*—It is stated that on April 24 the $16,000 5-24-year (serial) water bonds were awarded to Seymour Bros. & Co., New York City, at par for a 3·40% bond. For description of bonds see CHRONICLE April 20, p. 789.

Lincoln County (Wash.) School District No. 31.—*Bond Offering.*—Proposals will be received until 2 P. M., May 6, by Isaac J. Minnick, County Treasurer (P. O. Davenport), for $10,000 15-20-year (optional) school-building bonds. Securities are in denomination of $1,000. Interest will be at a rate not exceeding 5%, payable annually. The purchaser will be required to furnish blank bonds.

Macon (Mo.) School District.—*Bond Election.*—An election will be held May 21 to vote on the question of issuing $40,000 school-building bonds.

Maineville (Warren County, Ohio,) School District.—*Bond Offering.*—Proposals will be received until 12 M., May 13, by Scott E. Stevens, Clerk of the Board of Education, for $5,000 4½% bonds. Securities are issued under authority of Section 3993, Revised Statutes of Ohio. They are in denomination of $100. Interest will be payable March 15 and September 15. Principal will mature as follows: $100 each six months from March 15, 1902, to Sept. 15, 1908, and $100 on each March 15 and $200 on each September 15 from March 15, 1909, to Sept. 15, 1920, inclusive. A certified check for 5% of bonds must accompany proposals.

Mansfield, Ohio.—*Bond Election.*—A special election has been called for May 6 to vote on the question of issuing $65,000 electric-light-plant bonds.

Marion Township, Douglas County, Kan.—*Bond Election.*—The question of issuing $18,000 railroad-aid bonds will be voted upon at an election to be held May 27.

Marquette, Mich.—*Bonds Voted.*—This city on April 29, by a vote of 369 to 91, authorized the issuance of $20,000 municipal improvement bonds.

Michigan.—*Acts of the State Legislature.*—We give below various bond bills which have been under discussion in the State Legislature, stating what action has been taken on the same.

BILLS WHICH HAVE PASSED HOUSE.

LAWRENCE, VAN BUREN Co.—H. B. 140, authorizing $3,000 town hall bonds.

RED JACKET, HOUGHTON Co.—H. B. No. 681, authorizing $100,000 paving bonds.

BILLS WHICH HAVE PASSED SENATE.

PAW PAW, VAN BUREN Co.—S. B. 436, authorizing $50,000 bonds.

BILLS WHICH HAVE PASSED BOTH SENATE AND HOUSE.

ALLIS TOWNSHIP—S. B. 163, authorizing refunding bonds.

ALMA—H. B. No. 740, authorizing loans for public improvements.

BAY CO.—H. B. authorizing a loan of $5,000.

CENTRAL LAKE.—H. B. 1011, authorizing election to vote $15,000 street and bridge bonds.

CRAWFORD CO.—H. B. 1194, authorizing $10,000 court-house bonds.

DECATUR, VAN BUREN CO.—S. B. 88, authorizing loan of $5,000 to finish town hall.

DETROIT—H. B. 614, authorizing $1,000,000 library bonds.

ESCANABA, DELTA CO.—S. B. 79, authorizing $45,000 school bonds.

ESCANABA SCH. DIST.—S. B. 79, authorizing $25,000 school bonds.

GRAND RAPIDS—S. B. 72, authorizing election to vote library bonds.

GRANT TOWNSHIP, IOSCO CO.—H. B. 480, authorizing $5,000 judgment bonds.

HASTINGS.—H. B. 855, authorizing $8,000 refunding bonds.

HIGHLAND PARK—H. B. No. 446, authorizing $6,000 bonds.

LAKE LINDEN—S. B. 157, authorizing $7,500 sewer bonds.

MARQUETTE—H. B. No. 158, authorizing $125,000 water bonds.

MARQUETTE SCHOOL DISTRICT No. 1—H. B. 332, authorizing election to vote on $30,000 bonds.

MONTROSE, GENESEE CO.—S. B. No. 293, authorizing $10,000 bridge bonds.

NEGAUNEE SCH. DIST.—H. B. No. 320, authorizing $30,000 bonds.

PAW PAW, VAN BUREN CO.—H. B. 751, authorizing $15,000 building bonds.

PINCONNING—H. B. No. 27, authorizing village to compromise and refund debt.

PENTWATER, OCEANA CO.—H. B. 666, authorizing $30,000 improvement bonds.

PORT HURON.—S. B. 414, authorizing $100,000 canal bonds.

PRESQUE ISLE—S. B. No. 162, authorizing $30,000 refunding bonds.

SOUTH ARM TOWNSHIP—H. B. No. 122, authorizing $15,000 road and bridge bonds.

SOUTH HAVEN TOWNSHIP.—H. B. 1342, authorizing $50,000 court-house and jail bonds.

TAYMOUTH TOWNSHIP, SAGINAW CO.—S. B. [No. 252, authorizing $2,500 bridge bonds.

TRAVERSE CITY.—H. B. No. 1103, authorizing $25,000 water bonds.

Milaca Independent School District No. 13, Mille Lacs County, Minn.—*Bond Sale.*—On April 23 the $15,000 4½% bonds were awarded to Stoddard, Nye & Co., Minneapolis, at 102·133. Following are the bids:

Stoddard, Nye & Co., Minn.	$15,327 00	S. A. Kean, Chicago	$15,161 00
Trowbridge & Niver Co., Chic.	15,325 00	Parson, Leach & Co., Chic.	15,155 00
Minn. Loan & Tr. Co., Minn.	15,322 50	John Nuveen & Co., Chicago	15,105 50
E. Kleybolte & Co., Cincin.	15,300 00	N. W. Harris & Co., Chicago	15,024 00
Magee, Lewis & Co., Chicago	15,270 00	Kane & Co., Minneapolis	15,000 00
W. J. Hayes & Sons, Cleve.	15,258 00		

Bonds mature Feb. 26, 1911. For full description of bonds see CHRONICLE April 6, p. 689.

Miles City, Mont.—*Bond Offering.*—Proposals will be received until 2 P. M., June 1, by S. Gordon, City Clerk, for $8,000 6% gold public building bonds. Securities were authorized at the election held April 1 by a vote of 168 to 22. They are in denomination of $1,000, dated July 1, 1901. Interest will be payable semi-annually. Principal will mature in ten years, subject to call after five years. A certified check for 5% of the amount of the bonds must accompany proposals.

Milford, Ohio.—*Bonds Defeated.*—At the spring election held April 1 the question of issuing $35,000 4% water-works and electric-light bonds was defeated by a vote of 113 to 104.

Milwaukee, Wis.—*Bond Sale.*—On May 1 the $480,000 3½% 1-20-year (serial) bonds (six issues) were awarded to E. H. Rollins & Sons, Boston, at 103·83—an interest basis of about 3·17%. Following are the bids:

E. H. Rollins & Sons, Boston	$473,018	W. J. Hayes & Sons, Cleve.	$471,633
Merch. Loan & Tr. Co.	471,776	Denison, Prior & Co., Cleve.	470,856
Farson, Leach & Co., Chic.	471,739	R. L. Day & Co., New York	470,449

Securities are dated Jan. 1, 1901. For full description see CHRONICLE April 27, p. 886.

Minneapolis, Minn.—*Bonds Awarded.*—The $186,000 4% bonds, bids for which were received on April 20, were awarded on April 27 to Rudolph Kleybolte & Co., Cincinnati, at their bid of 105·512.

Montana.—*Bond Sale.*—We are advised that the $20,000 5% 10 20-year (optional) State Normal School bonds offered for sale on April 6 but not sold at that time were awarded shortly after that date at private sale to the Union Bank & Trust Co., Helena, at par.

Bonds Not Yet Sold.—The $40,000 5% 20-30-year (optional) State University bonds offered for sale on April 15 had not been sold at the time of our latest advices.

Montgomery Township, Ohio.—*Bond Offering.*—Proposals will be received until 1 P. M., May 13, by C. W. Garver, Township Clerk (P. O. Ashland), for $15,000 5% road-improvement bonds. Securities are in denomination of $500, dated May 1, 1901. Interest will be payable semi-annually and the principal will mature $1,500 on March 1 and a like amount on Sept. 1 of the years 1904, 1909, 1914, 1919 and 1924.

Montreal, Quebec.—*Bids.*—Following are the bids received April 25 for the $1,500,000 3½% bonds and the $300,000 4% bonds:

	$1,500,000 3½% Bonds.	$300,000 4% Bds.
E. H. Gay & Co., Montreal	96·27	101·90
McIntosh & Hyde, Montreal (for $30,000)	103·00	.....
Walter H. Borlase, England (for $4,000)	99·00	.....
Eliza M. Thomas, England (for $500)	99·00	.....
John Worthington, Brooklyn (for $2,000)	98·00	.....
James Stewart, England (for $2,500)	99·00	.....
Standard Life Assurance Co., Montreal	*94·94	†102·33
Jane Scrimgeour, London (for $10,000)	94·00	.....
G. A. Stinson, Toronto (for $100,000)	98·801	.....
Gobett Sons & Co., London	98·00	.....
Emma Bradley, England (for $2,500)	99·00	.....
Dominion Security Corporation, Montreal	.....	105·20
Baron de Hirsch Institute, Montreal (for $25,000)	.....	104·00
City & District Savings Bank, Montreal	.....	105·00

* For $50,000. † For $100,000.

The 1½ million-dollar issue was awarded to E. H. Gay & Co. of New York, Boston and Montreal. The $300,000 issue was sold to the City & District Savings Bank of Montreal, and not to E. H. Gay & Co., as at first reported.

Mount Vernon, N. Y.—*Bond Offering.*—Proposals will be received until 8 P. M., May 13, by the Common Council, for $35,000 4% highway-improvement bonds. Securities are in denomination of $1,000, dated May 1, 1901. Interest will be payable semi-annually at the office of the City Treasurer. Principal will mature $10,000 yearly on May 1 from 1949 to 1951, inclusive, and $5,000 on May 1, 1952. A certified check for $1,000 will be required with bids.

Murphysboro, Ill.—*Bond Offering.*—Proposals will be received until 2 P. M. to-day (May 4), by George Kelley, Town Clerk, for $9,000 5% 5-10 year (optional) bonds. Securities are in denomination of $500.

Nebraska City Precinct, Otoe County, Neb.—*Description of Bonds.*—The $50,000 4½% refunding bonds which we stated last week had been sold to Spitzer & Co., Toledo, at par, are in denomination of $1,000. Principal will mature on May 1 as follows: $1,000 in 1903 and 1904; $2,000 yearly from 1905 to 1911, inclusive; $3,000 yearly from 1912 to 1917, inclusive, and $4,000 yearly from 1918 to 1921, inclusive.

New Hanover County, N. C.—*Bond Election.*—An election will be held May 31 to vote on the question of issuing $50,000 road-improvement bonds. D. McEachern is Chairman of the Board of County Commissioners.

New London, Conn.—*Bond Offering.*—Proposals will be received until 12 M. June 15 for $100,000 3½% gold "auxiliary water-fund bonds." Securities are in denomination of $1,000, dated July 1, 1901. Interest will be payable at the Treasurer's office and the principal will mature July 1, 1926. Carey Congdon is City Treasurer.

New York City.—*Bond Offering.*—Proposals will be received until 2 P. M., May 14, 1901, by Bird S. Coler, City Comptroller, for $5,885,000 3½% gold corporate stock, as follows:

$668,000 bonds for acquiring lands for public park. Maturity, Nov. 1, 1941.
1,292,000 bonds for acquiring lands for public park. Maturity, Nov. 1, 1941.
800,000 bonds for high schools and sites. Maturity, Nov. 1, 1941.
750,000 bonds for East River bridge. Maturity, Nov. 1, 1941.
385,000 bonds for street and park openings. Maturity, Nov. 1, 1920.
250,000 bonds for water mains in New York City. Maturity, Nov. 1, 1920.
150,000 bonds for water mains in borough of Brooklyn. Maturity, Nov. 1, 1920.
1,200,000 bonds for new aqueduct. Maturity, Oct. 1, 1920.

Interest will be payable May 1 and Nov. 1, except the $1,200,000 new aqueduct stock, which will be payable April 1

and Oct. 1. Either money or a certified check drawn to the order of the City Comptroller upon one of the State or national banks of New York City for 2% of the par value of the stock bid for must accompany proposals. The above stock is free from all taxation in the State of New York except for State purposes.

North Brookfield, Mass.—*Loan Authorized.*—A loan of $40,000 in anticipation of the collection of taxes has been authorized.

Norton, Mass.—*Bond Bill Passes Legislature.*—A bill recently passed by the State Legislature permits the issuance of $50,000 30-year water bonds.

Oakley, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., May 22, by William Wersel, Village Clerk, at his office in the B. & O. S. W. Ry. station, for the following bonds:

$445 80 4½ Brownway Ave. sidewalk bonds, in denomination of $44 58.
1,129 80 4½ Brasee Street sidewalk bonds, in denomination of $91 29.
212 00 4½ Brasee Street sidewalk bonds, in denomination of $22 77.
6,227 70 4½ Madison Ave. improvement bonds, in denomination of $622 77.
745 00 4½ Madison Ave. sidewalk bonds, in denomination of $74 56.
2,377 00 4½ Madison Ave. bonds, in denomination of $281 44.
2,814 40 4½ Brownway Ave. bonds, in denomination of $96 50.
965 90 4½ Madison Ave. sidewalk bonds, in denomination of $170 35.
1,702 50 4½ Brotherton Road sidewalk bonds, in denomination of $170 35.
290 00 4½ Sherman Ave. sidewalk bonds in denomination of $29.
283 90 4½ Brotherton Road bonds in denomination of $30 30.

Securities are all dated June 1, 1901, and will mature one bond of each issue yearly on June 1 from 1902 to 1911, inclusive. Interest will be payable annually at the Franklin Bank of Cincinnati. Bids for each issue must be made separately and must be accompanied by a certified check for 2% of bonds bid for.

Omaha, Neb.—*Bond Sale.*—On April 29 the $74,000 4% 20-year sewer and the $74,000 4% 20-year paving bonds were awarded to Hugh Murphy at 108·108—an interest basis of about 3·437%. Following are the bids:

Hugh Murphy, Omaha	$160,000 00	Trowbridge & Niver Co., Chi.	$155,601 00
Spitzer & Co., Toledo	158,128 00	Omaha Nat. Bank	155,030 00
G. W. Hoobler, Omaha	156,333 00	Feder, Holzman & Co., Cin.	151,700 00
Estabrook & Co., Boston	156,214 00	Denison, Prior & Co., Cleve.	149,790 00

For description of bonds see CHRONICLE April 20, p. 790.

Oregon City, Ore.—*Bond Sale.*—On April 25 the $30,000 5% 20-year gold refunding bonds were awarded to A. G. Klostermann, Portland, at 109 666. Following are the bids:

A. G. Klostermann, Portl'd	$32,900 00	W. J. Hayes & Sons, Cleve.	$30,100 00
R. Kleybolte & Co., Cincin.	31,650 00	Mrs. H. Hanley (for $15,000).	15,750 00
H. A. Townsend	31,615 00		

For description of bonds see CHRONICLE April 13, p. 739.

Palmyra Township, Douglas County, Kan.—*Bond Election.*—On May 27 the question of issuing $22,000 railroad-aid bonds will be voted upon.

Parker, S. Dak.—*Bonds Voted.*—At the election held April 30 the proposition to issue $10,000 bonds carried by a vote of 171 to 23. Full details of these bonds have not yet been determined upon.

Paxton, Mass.—*Bonds Authorized.*—This town has authorized the Treasurer to borrow $5,000 at 4% to refund school-house debt.

Payson School District No. 6, Utah County, Utah.—*Bond Offering.*—Proposals will be received until 12 M., May 15, by Mrs. Millie Stark, Clerk of the School Board of Trustees, for $10,000 6% bonds. Securities are dated June 1, 1901. Interest will be payable semi-annually at Payson City. Principal will mature $3,300 on Dec. 1, 1901; a like amount on Dec. 1, 1902, and $3,400 on Dec. 1, 1903. A certified check for 1% of the amount of the bid must accompany proposals. The above district is free from indebtedness and the assessed valuation is $689,871.

Peoria Township, Ill.—*Bond Proposition Rejected.*—The Board of Town Auditors has refused to accept a proposition made by Farson, Leach & Co., Chicago, to refund an issue of 5% bonds now outstanding and held by that house by a new issue of $73,000 4% bonds. The old bonds were issued Dec. 1, 1890, and mature in twenty years after that date, but are subject to call at the end of any year after ten years. The board thinks that the township will do better to offer the refunding bonds for sale rather than to accept the bid of the Chicago firm at this time. As the old bonds cannot now be called until December, nothing more will be done in the matter of refunding until later in the year.

Perry, N. Y.—*Bonds Voted.*—At a special election held in this village recently the issuance of from $40,000 to $54,000 bonds for a sewerage system was authorized.

Perry County, Ill.—*Bond Election.*—An election will be held on May 21 to vote on the question of issuing from $160,000 to $165,000 bonds to take up the outstanding debt. These bonds were contracted for by Farson, Leach & Co., Chicago, at a special meeting of the County Commissioners held recently. The Chicago firm agreed to take 4% bonds provided they are authorized at the election. See STATE AND CITY SUPPLEMENT for April, 1901, page 100.

Perth Amboy, N. J.—*Bonds Proposed.*—The issuance of $10,000 4% reservior bonds is being considered.

Peru, Ind.—*Subsidy Voted.*—At the election held April 23 this city voted a $60,000 subsidy to the Cincinnati Richmond & Muncie Railroad.

Loan Authorized.—A temporary loan of $5,000 for the water department has been authorized.

Peru Township, Ind.—*Subsidy Voted.*—This township has voted a $15,000 subsidy to the Cincinnati Richmond & Muncie Railroad. As stated above, the city of Peru has also voted to subsidize this road.

Petoskey (Mich.) School District.—*Bond Election.*—An election will be held early in July to vote on the question of issuing $7,000 refunding bonds.

Petrolia, Ont.—*Debenture Sale.*—On April 15 the $17,426 23 4½% debentures were awarded to G. A. Stimson & Co., Toronto, at 103·90.

Pittsburg (Pa.) Minersville Sub-School District.—*Bonds to be Issued.*—An issue of $40,000 bonds to fund $15,000 floating debt and to build a new school house will be made by this district.

Placerville, El Dorado County, Cal.—*Bond Sale.*—On April 13 $41,500 5% gold refunding bonds were awarded as follows: $500 due in 1905 and $1,575 due in 1906 to M. Simeon & Son, Placerville; the remaining $38,425 bonds were awarded to A. Mierson of Placerville. The bonds, we are advised, brought a small premium. Sixty bonds are in denomination of $525 and forty of $250 each. Interest will be payable semi-annually. Principal will mature $2,075 yearly from 1902 to 1921, inclusive.

Pontiac (Mich.) School District.—*Bond Election.*—An election will be held in this district to vote on the issuance of $25,000 school-house bonds.

Port Huron, Mich.—*Bonds Authorized.*—Local reports state that the Board of Estimates has authorized the issuance of $100,000 canal bonds.

Portland, Ore.—*Bond Sale Declared Off.*—We are advised by Thos. C. Devlin, City Auditor, that the bid of E. H. Rollins & Sons, Boston, made April 15 for the $56,500 refunding bonds, was conditional upon the approval by their attorneys of the charter provisions under which the bonds were to be issued. The attorneys have disapproved of the said bonds, and in consequence thereof the sale has fallen through. The city has made other arrangements relative to meeting its obligations on May 1, and will not in the immediate future refund the issue of bonds then due.

Portsmouth, Va.—*Description of Bonds.*—The City Council has authorized $11,500 4% bonds to take up an issue of paving bonds which will mature June 1, 1901. Six bonds will be in denomination of $1,000 and eleven of $500 each, all dated June 1, 1901. Interest will be payable at Portsmouth, and the principal will mature June 1, 1931. The date for the sale of these bonds has not yet been fixed.

Powell County (P. O. Deer Lodge), Mont.—*Bond Offering.*—Proposals will be received until 8 P. M., June 5, by James H. Mills, County Clerk, for $75,000 4% bonds. Securities are in denomination of $1,000, dated July 1, 1901. Interest will be payable semi annually at the office of the County Treasurer. Principal will mature July 1, 1921, subject to call after July 1, 1911. A certified check for $1,000 must accompany proposals. This county was formed by legislative Act, session of 1901, out of Deer Lodge County, assuming $63,663 93 of the indebtedness of the old county. The above bond issue will be used to pay off the warrant indebtedness of the new county and the $63,663 93 indebtedness mentioned. The valuation of property in Powell County is $3,496,000.

Providence, R. I.—*Bond Ordinances.*—The Common Council has passed ordinances providing for the issuance of $90,000 water and $300,000 sewer bonds.

Reading (Pa.) School District.—*Bond Offering.*—Subscriptions will be received by the Treasurer of the district from May 6 to May 15 for $40,000 3½% 5-30-year (optional) bonds. Securities are in denomination of $100, dated June 1, 1901. Subscribers will be limited to one bond, which must be applied for in person. Ten per cent of the amount must be paid at the date of subscription. F. Roland Jr. is Secretary of the district.

Redlands, Cal.—*Bond Election.*—The City Trustees have decided to call an election to vote on the question of issuing bonds for the purchase of a municipal water system.

Reno, Nev.—*Bond Sale.*—The sale of $13,000 5% 8-year (average) bonds to the Washoe County Bank of Reno at par is reported.

Rhinebeck (N. Y.) Union Free School District No. 5.—*Bond Sale.*—On April 16 the $5,000 4% bonds described in the CHRONICLE April 13 on page 740 were awarded to the Rhinebeck Savings Bank at 104·81.

Rochester, N. Y.—*Temporary Loan.*—On April 29 this city negotiated a loan of $645,000 with C. S. Lunt & Co., Rochester, at 3·80%. A bid at the same rate was also received from Dunscomb & Jennison of New York City. The only other bid submitted was by the Security Trust Co. of Rochester, which institution offered to take $125,000 of the notes at 4% and $10,000 at 4¼%.

Rocky Mount, N. C.—*Bond Sale.*—This place has sold $40,000 5% 40-year water, light and sewer bonds and $15,000 5% 40-year school bonds to Rudolph Kleybolte & Co., Cincinnati, at 102, according to local reports.

St. Joseph, Mich.—*Bond Sale.*—On April 30 the $10,000 4% 20-year bridge bonds were awarded to Trowbridge & Niver Co., Chicago, at 105·81. For description of bonds see CHRONICLE April 20, p. 790.

St. Paul, Minn.—*Certificate Sale.*—The City Treasurer on April 20 sold $37,500 certificates of indebtedness. These certificates are issued against property on which taxes for local improvements are delinquent.

San Diego, Cal.—*Bond Offering.*—At the election held April 20 the proposition to issue $600,000 4½% water-works bonds carried by a vote of 2,869 to 142. Proposals for these bonds, accompanied by a certified check for $15,000, will be received until 7:30 P. M., June 17, 1901.

Sault Ste. Marie (Mich.) School District.—*Bond Offering.*—Proposals will be received until 4 P. M., May 16, by James T. Moore, Secretary Board of Education, for $50,000 4% 10-year bonds. Securities are in denomination of $500,

$35,000 of issue being dated June 15, 1901, and the remaining $35,000 Sept. 15, 1901. Interest will be payable semi-annually in New York City or at such place as may be designated by the purchaser, who will be required to furnish blank bonds. A certified check for $500 must accompany proposals.

Shelby County (P. O. Memphis), Tenn.—*Certificate Offering.*—Proposals will be received until 12 M., May 11, by W. T. Bond, Chairman of the County Court, for $60,000 4½% 1-3-year (serial) certificates of indebtedness.

Shepherdstown, W. Va.—*Bond Election.*—An election will be held to-day (May 4) to vote on the question of issuing $4,000 electric-light-plant bonds.

Sherman, Texas.—*Bond Offering.*—Proposals will be received until 8 P. M., May 6, by E. M. Kearney, City Secretary, for $80,000 4½% 1-40-year (serial) sewer bonds. The proposals received, according to the official circular, will be opened at the above-named hour, and all persons bidding will then be notified of the highest bids received and will be invited to submit additional bids, to be opened on May 20 and the contract closed on May 21. Securities are in denomination of $1,000, dated July 1, 1901. Interest will be payable semi-annually at the National Park Bank, New York City. A certified check for $2,500, payable to A. A. Fielder, Mayor, must accompany proposals.

Smithtown (Town), Suffolk County, N. Y.—*Bond Sale.*—On May 1 the $18,000 3½% refunding bonds were awarded to the Southold Savings Bank at 104—an interest basis of about 3·20%. Following are the bids:

Southold Savings Bank	$18,720 00	Geo. M. Hahn, New York	$18,360 74
C. P. Randall	18,681 97	Seymour Bros. & Co., N. Y.	18,200 10
W. J. Hayes & Sons, Cleve.	18,370 62	S. W. Harris & Co., N. Y.	18,194 04
Edw. C. Jones & Co., N. Y.	18,369 90	W. R. Todd & Co., New York	18,180 00
Denison, Prior & Co., Cleve.	18,366 76		

For description of bonds see CHRONICLE April 6, p. 691.

Spartanburg, S. C.—*Bid Rejected.*—On April 29 the highest bid received for the $50,000 4½% 30-year street-improvement bonds was by S. N. Evans, attorney for an Atlanta house, who offered 100·45 for the bonds. This bid the City Council rejected. These are the bonds offered for sale on March 29 as 4 per cents, but no bids were received at that time and the Council afterwards raised the interest rate to 4½%.

Stoneham, Mass.—*Bond Sale.*—On April 27 an issue of $30,000 3½% 1-6-year (serial) water bonds was awarded to Jose, Parker & Co., Boston, at 101·003—an interest basis of about 3·20%. Following are the bids:

Jose, Parker & Co., Boston	101·003	Estabrook & Co., Boston	100·65
Rogers, Newman & Tolman, Bos	100·003	Adams & Co., Boston	100·65
C. S. Cummings & Co., Boston	100·79	Blodget, Merritt & Co., Boston	100·65
Parkinson & Burr, Boston	100·785	Blake Bros. & Co., Boston	100·65
R. L. Day & Co., Boston	100·659		

Summit, N. J.—*Bond Offering.*—Proposals will be received until 8 P. M., May 7, by the Common Council, for $10,000 4% 25-year fire-department bonds. Securities are in denomination of $1,000, dated May 1, 1901. Interest will be payable annually. Daniel C. Day is City Clerk.

Symmes Township, Ohio.—*Bonds Defeated.*—At the April election the question of issuing $2,000 town-hall bonds was defeated.

Tensas Basin (La.) Levee District.—*Bonds Authorized.*—The Levees Board on April 25 passed a resolution to issue $40,000 5% 20-year levee bonds.

Thayer County, Neb.—*Bond Election.*—An election will be held May 11 to vote on the question of issuing $55,000 court-house bonds. These bonds were submitted to a vote of the people last fall and the proposition carried. They were sold on February 26 to the State of Nebraska, but the Attorney-General of the State advised the State Treasurer not to accept the bonds on account of the notice of election not having been published the required length of time. A new election therefore has been called as above.

Thief River Falls, Minn.—*Bonds Re-awarded.*—The $7,500 5% 15-year electric-light-plant bonds awarded on March 6 to J. D. Cleghorn & Co., Minneapolis, have been refused by that firm and the bonds re-awarded to the Skandia State Bank of Thief River Falls.

Tiverton, R. I.—*Loan Authorized.*—The Town Treasurer has been authorized to borrow $20,000 in anticipation of the collection of taxes.

Topeka, Kan.—*Temporary Loan.*—This city has borrowed temporarily, in anticipation of the sale of the bonds advertised to take place on May 6, the sum of $50,000, the amount being loaned by four local banks.

Truro, Nova Scotia.—*Bond Offering.*—Proposals will be received until 12 M., May 10, by W. D. McCallum, Town Clerk and Treasurer, for $57,500 4% 30-year bonds. Of this issue $23,600 will be used for sewers, $30,000 for a new acad-

NEW LOANS.

$956,708 22

CITY OF WINNIPEG

(CANADA)

DEBENTURES.

Sealed tenders, addressed to "The Chairman, Finance Committee," and marked "Tenders for Debentures," will be received at the office of the City Comptroller, City Hall, Winnipeg, Manitoba, up to 3:30 P. M., on **FRIDAY, THE 28TH DAY OF JUNE NEXT,** for the purchase of

$956,768 22

of City of Winnipeg Debentures. Principal and interest payable in gold or its equivalent

$326,827 92 of these are payable, interest and principal, at the Bank of Montreal, Winnipeg; the remainder, $629,880 30, will be made payable at any place in the United States, Great Britain or Canada, that the bidders may desire.

Those payable in Winnipeg are:

Louise Bridge (conversion)—$306,949 3½ per cents, running 35 years from 10th Feb., 1900.

Water Service—$25,000, 3½ per cents, 30 years from 1st Nov., 1899.

Industrial Exhibition—$15,000, 3½ per cents, 30 years from 1st Oct., 1900.

Crematory—$27,000, 3½ per cents, 15 years from 1st March, 1900.

Local Improvements—$61,827 92, 4 per cents, 7 years from 29th March, 1900.

Total—$326,827 92.

The following debentures will be dated 30th July, 1901, rate of interest 4 per cent per annum, payable half-yearly. The place of payment is left to the bidder's option:

		Years.
C. P. R. bonus (conversion)	$250,000 00	50
Water works extensions	64,173 92	30
Water works extensions (approximately)	40,000 00	30
Local Improvements—		
Plank walks	25,717 82	7
Block pavement	28,189 86	7
Boulevards	8,729 87	7
Macadam pavement	26,564 70	10
Sewers	74,446 66	15
Asphalt pavement	86,721 13	20
Granolithic sidewalks	6,817 99	20
	$629,889 30	

Provision in all cases for yearly levies for "sinking fund" sufficient to redeem at maturity.

Tenders to be for the whole or any portion. No tender necessarily accepted.

Purchasers to take delivery at Winnipeg and pay accrued interest.

Any further information furnished on application.

D. S. CURRY, City Comptroller.

Winnipeg, Manitoba, 23rd April, 1901.

NEW LOANS.

$200,000

CITY OF ATLANTA, GA.,

WATER BONDS.

Bids for $200,000 CITY OF ATLANTA WATER BONDS will be received until 12 M. Thursday, May 30th, 1901, at the Mayor's Office. Denomination, $1,000; coupons January and July; 30 years; 3½% gold; date, July 1st, 1901. For particulars address.

J. H. GOLDSMITH, City Comptroller,
Atlanta, Ga.

N. W. HARRIS & CO.,

BANKERS.

NEW YORK. CHICAGO. BOSTON.

Issue Travelers' Letters of Credit

AVAILABLE IN ALL PARTS OF THE WORLD.

Deal in Bonds of Railroad, Street Railway, Gas and Electric Light Companies Government and Municipal Bonds Bought and Sold.

Quotations furnished for purchase, sale or exchange

31 Nassau St., (Bank of Commerce Building) New York.

CABLE ADDRESS:—SABA.

NEW YORK CITY

TAX EXEMPT

3 and 3½% Bonds.

Farson, Leach & Co.,

35 Nassau St., New York.

Investment Securities

FOR

SAVINGS BANKS and TRUST FUNDS

5% BONDS A SPECIALTY.

EDW. C. JONES & CO.,

NEW YORK, - - - 1 NASSAU STREET.
PHILA., - - - - 112 SO. FOURTH ST.

INVESTMENTS.

DENISON, PRIOR & CO.

DEALERS IN

High Grade Bonds.

SEND FOR LISTS.

8 Exchange Place, Boston.

131 Euclid Avenue, Cleveland.

WE OWN AND OFFER

$50,000

STATE of COAHUILA,

U. S. OF MEXICO,

6% GOLD BONDS.

Price to yield 5½%.

Trowbridge & Niver Co.,

CHICAGO, 1st National Bank B'ld'g. BOSTON, 60 State St.

Blodget, Merritt & Co.,

BANKERS,

16 Congress Street, Boston.

15 Wall Street, New York.

STATE, CITY & RAILROAD BONDS

MUNICIPAL BONDS.

E. C. STANWOOD & CO.,

BANKERS,

121 Devonshire Street.

BOSTON.

SOUTHERN AND WESTERN SECURITIES.

D. H. LIVERMORE,

SUCCESSOR TO

ROSENBERGER & LIVERMORE

31 NASSAU STREET. NEW YORK.

emy and $3,900 for improvements to park and water reservoir. Fifty-seven bonds are in denomination of $1,000 and one of $500. Interest will be payable semi-annually.

Tullahoma, Tenn.—*Bonds Voted.*—At the election held April 25 the proposition to issue $10,000 light bonds carried by a vote of 128 to 97. These bonds will probably bear 5 or 6 per cent interest and will mature in twenty years, subject to call after five years. Full particulars have not yet been determined upon.

Union County, Ohio.—*Bond Sale.*—On April 13 $15,000 5% 2½-year (average) ditch-construction bonds were awarded to W. J. Hayes & Sons, Cleveland, at 103·286 and accrued interest. Following are the bids:

W. J. Hayes & Sons, Cleve...	$15,493 00	Feder, Holzman & Co., Cin....	$15,311 00
Ohio Nat. Bank, Columbus..	15,466 75	Spitzer & Co., Toledo.....	15,267 00
New 1st Nat. B'k, Columbus..	15,457 50	First Nat. B'k, Barnesville...	15,205 00
Denison, Prior & Co., Cleve..	15,453 00	Richwood Deposit Bank.....	15,164 75
Seasongood & Mayer, Cin....	15,422 40	Lamprecht Bros. Co., Cleve..	15,161 00
Bank of Marysville.....	15,380 00		

Securities are in denomination of $500. Interest will be payable March 1 and September 1.

Waco, Texas.—*Bond Election.*—The City Council has decided to call an election to vote on the question of issuing $60,000 school-building bonds.

Ware, Mass.—*Bonds Authorized.*—School-house bonds were authorized at the recent town meeting.

Waterbury, Conn.—*Bond Sale.*—R. L. Day & Co., Boston, were awarded on April 29 the $310,000 3½% school bonds at 102·079—an interest basis of about 3·329%—and also the $125,000 3½% water bonds at 101·65—an interest basis of about 3·339%. The only other bid received was that submitted by Thompson, Tenney & Crawford of New York City, which firm offered 101·59 and 101·31, respectively, for the bonds. For full description of bonds see CHRONICLE April 6, p. 691.

Weber County (P. O. Ogden), Utah.—*Bond Offering.*—Proposals will be received until May 6 by Alma D. Chambers, County Treasurer, for $40,000 5% 10-20-year (optional) refunding bonds. Securities are in denomination of $1,000, dated April 1, 1901. Interest will be payable semi-annually. A certified check for $2,000, payable to Alma D. Chambers, County Treasurer, must accompany proposals.

Weehawken, N. J.—*Bonds Proposed.*—Citizens of this place are considering the advisability of issuing $150,000 bonds for various town improvements.

Willoughby, Ohio.—*Temporary Injunction.*—An injunction prevented the sale of $10,000 Erie St. paving bonds, advertised for sale on April 30. The Village Clerk writes us that it is hoped that the matter will be adjusted in a few days.

Willow Springs Township, Douglas County, Kan.—*Bond Election.*—An election will be held May 27 to vote on the question of issuing $12,000 railroad-aid bonds.

Winnipeg, Manitoba.—*Debenture Offering.*—Proposals will be received until 3:30 P. M., June 28, by the Chairman of the Finance Committee, for $956,708 22 gold debentures:

INTEREST PAYABLE AT BANK OF MONTREAL, WINNIPEG.

$203,000 00 3½% Louise Bridge bonds, running 35 years from Feb. 10, 1900.
25,000 00 3½% water-service bonds, maturing 30 years from Nov. 1, 1899.
15,000 00 3½% industrial-exhibition bonds, maturing 30 years from Oct. 1, 1900.
17,000 00 3½% crematory bonds, maturing 15 years from March 1, 1900.
61,827 92 4% local-improvement bonds, maturing 7 years from March 30, 1900.

INTEREST PAYABLE IN UNITED STATES, GREAT BRITAIN OR CANADA, AS DESIRED.

$200,000 00 4% 30-year C. P. R. bonus (conversion) bonds, dated July 30, 1901.
64,173 93 4% 30-year water extension bonds, dated July 30, 1901.
40,000 00 4% 30-year water-extension bonds, dated July 30, 1901.
25,717 82 4% 7-year plank-walk bonds, dated July 30, 1901.
28,189 36 4% 7-year block-pavement bonds, dated July 30, 1901.
8,729 87 4% 7-year boulevard bonds, dated July 30, 1901.
98,984 70 4% 10-rear macadam bonds, dated July 30, 1901.
74,545 50 4% 15-year sewer bonds, dated July 30, 1901.
83,721 13 4% 20-year asphalt bonds, dated July 30, 1901.
5,817 99 4% 20-year granolythic sidewalk bonds, dated July 30, 1901.

D. S. Curry is City Comptroller.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Debentures Proposed.—The School Board has asked the City Council to submit a by-law to the rate-payers of School District No. 1 authorizing the issuance of $100,000 4% 50-year school debentures.

Winthrop Independent School District No. 63, Sibley County, Minn.—*Bond Sale.*—On April 25 the $5,000 4% 10-year school bonds were awarded to the State Savings Bank, St. Paul, at 100·50. Following are the bids:

State Savings Bank, St. Paul..	$5,025 00	R. Kleybolte & Co., Cincin....	$4,850 00
S. A. Kean, Chicago.....	4,910 00	Farson, Leach & Co., Chic....	4,850 00
W. J. Hayes & Sons, Cleve....	4,900 00	R. V. Montague & Co. (for 5% bonds).....	5,065 00
Mason, Lewis & Co., Chicago..	4,880 00		
Stoddard, Nye & Co., Minn....	4,880 00		

For description of bonds see CHRONICLE April 13, p. 742.

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Frank A. Schirmer, C. A. Morse Jr. Member New York Stock Exchange.

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Tel. 2935 Cort. Established 1868

Financial.

SALE.

THE UNITED STATES OF AMERICA
VS.
THE SIOUX CITY & PACIFIC RAILROAD COMPANY.

Washington, D. C., April 9, 1901.

Notice is hereby given, that by virtue of the power and authority given the Secretary of the Treasury, the Secretary of the Interior, and the Attorney-General of the United States, in and by the Act of Congress, entitled, "An Act to create a commission to make settlement and adjustment with the Sioux City & Pacific Railroad Company of its indebtedness to the Government of the United States," approved June 6, 1900, the undersigned will sell at public sale to the highest and best bidder, all the claims, rights, and demands of the United States against the said Sioux City & Pacific Railroad Company on account, or in connection with, and arising from, the issuance of subsidy bonds by the United States to said Sioux City & Pacific Railroad Company, under and by virtue of the Acts of Congress approved July first, 1862, and July second, 1864.

Said claims and demands consist of $1,628,320 00 principal, and about $2,556,269'50 interest; aggregating $4,184,589'50, more or less.

Said sale will take place in the office of the Solicitor of the Treasury, in the Treasury Building, in the City of Washington, D. C., on the 20th day of June, 1901, at 12 o'clock, noon.

The sale shall carry all the claims, demands, credits and rights of the United States against said Sioux City & Pacific Railroad Company on account of or in connection with said bonds.

The said claim of the United States is subject and subordinate to a first mortgage given by the said Sioux City & Pacific Railroad Company, to secure the payment of the bonds amounting to about $1,628,000'00 more or less, and interest, which said first mortgage is a prior lien to the claim and demand of the United States.

No bid for an amount less than $1,872,000 00 will be accepted or entertained.

No bid will be entertained unless the bidder shall, before the commencement of such sale, deposit with the Secretary of the Treasury a certified check for the sum of one hundred thousand dollars, payable to the Secretary of the Treasury of the United States.

The certified checks of unsuccessful bidders will be returned immediately after the sale; and the check of the successful bidder shall be at once collected and applied upon his or its bid.

Within twenty days from the sale, full payment shall be made by the successful bidder and purchaser, and in case of failure to make such full payment of the amount of such bid within said twenty days, the said check for one hundred thousand dollars so deposited with the Secretary of the Treasury shall be forfeited to the United States as liquidated damages for the failure on the part of the successful bidder to pay the full amount of his said bid to the United States of America, and the United States shall be entitled to the said sum of one hundred thousand dollars as liquidated damages from said bidder who so fails to pay the amount of his bid.

L. J. GAGE,
Secretary of the Treasury.
J. K. RICHARDS,
Acting Attorney-General.
E. A. HITCHCOCK,
Secretary of the Interior.

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THE QUOTATION SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to Act of Congress in the year 1900, by WILLIAM B. DANA COMPANY, in Office of Librarian of Congress, Washington, D. C.]

NEW YORK, MAY 4, 1901.

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REVIEW OF APRIL.

Noteworthy though the preceding months of the year have been for buoyancy and activity in Stock Exchange speculation, the month of April has surpassed them all in these particulars. There appeared to be no limit either to the volume of business or the advances in prices. The speculation gained in force and ascendancy the further it progressed. No sooner was a new record made than it was itself eclipsed by a still heavier volume of business, and all the time the rise in prices steadily continued. Thus on Friday, the 19th, the sales aggregated 2,174,280 shares, surpassing the record made on January 7th, when 2,127,503 shares were dealt in and when for the first time the two-million mark was reached. But the following Monday (the 22d) the business comprised no less than 2,355,301 shares. Then for a few days the totals hovered close to or exceeded two million shares. On Monday, the 29th, the aggregate reached the extraordinary figure of 2,619,736 shares. The next day this total was itself surpassed with sales of 3,281,226 shares. The month also has to its credit the largest Saturday half-day business ever known, the transactions on Saturday, the 20th, footing up 1,182,936 shares, thus going ahead of the total for January 5th, which was 1,152,793 shares.

The month contained only 23 business days, Good Friday, April 5, and Saturday, April 6, being observed as holidays and the Exchange being closed on Saturday, April 27, preparatory to removal to the Produce Exchange, where dealings will be carried on during the next twelve months, pending the erection of the new Stock Exchange building on the present site. Nevertheless the sales for the month reach the extraordinary amount of 41,719,086 shares, comparing with 30,285,055 shares last January, the former maximum, and with 24,251,983 shares in January 1899, the previous high record. A better idea of the magnitude of these transactions will be obtained when we say that for the whole of the calendar year 1894 the sales were only 49,075,032 shares.

The latter part of the month prices advanced almost continuously, but in the early part occasional severe breaks were noted, which served to test the market, only however to reveal its strength. One of these breaks occurred after the Good Friday holiday, lasting from Thursday, April 4, to Monday, April 8. The market had closed strong on Thursday, and a buoyant opening had been looked for on Monday.

Instead of that, opening transactions were generally lower than the close the previous Thursday, and the first few minutes declines of several points were recorded by a number of stocks. Stress was laid upon the possibility of a strike on the Central Railroad of New Jersey (which however was averted), on the poor bank statement of the previous Saturday, and on the further fact that Mr. J. P. Morgan had sailed for Europe. Besides this the call loan rate for money advanced to 6 per cent. There also appeared to be extensive realizing sales. Altogether the tone was decidedly weak, and not a few persons argued that the upward movement had definitely culminated. The next day, however, the market proceeded on its upward course as if nothing had happened.

The stimulating influences in the rise in prices during the month were the new combinations effected or talked about in the railroad and industrial world, and the generally favorable course of events. At the beginning of the month it appeared that both the American Bridge Co. and Lake Superior Consolidated Iron Mines Co. were to form part of the United States Steel Corporation. There were also rumors of the absorption of other companies. United States Steel stocks, however, were inclined to be weak until the latter part of the month. From 49⅛ and 97½ for common and preferred, respectively, on the 2d there was a decline to 45⅝ and 93⅛ on the 22d; then came a change and on enormous transactions the price advanced, reaching 55 and 101⅞, respectively, on the 30th. Colorado Fuel & Iron, an independent property, rose from 55¼ April 1 to 108¼ April 30 on the advent to control of John W. Gates. Amalgamated Copper on arrangements for consolidation with the Boston & Montana Copper & Silver Mining Co. and the Butte & Boston Consolidated Mining Co. and the restoration of friendly relations with the American Smelting & Refining Co. advanced from 99⅞ on the 1st to 128½ on the 20th; litigation had the effect of causing a reaction, and the close on the 30th was at 123½.

In the railroad list the most potent influence was the definite announcement of the arrangement for the absorption of the Burlington & Quincy by the Great Northern and the Northern Pacific, the terms being $200 in joint 4 per cent bonds for $100 of Quincy stock. Out of this combination there grew rumors of various other and perhaps still larger combinations. It was recognized that the consolidation of the three roads named might make necessary important changes among the remaining systems in that part of the country, and there were intimations of a union between the Milwaukee & St. Paul, the Chicago & North Western and the Union Pacific. Rumor was just as busy in other directions. There was talk of a combination of all the Gould roads in the Southwest, of the amalgamation of these roads with other Southwestern roads, of the absorption of one or all of the Mexican roads by the Rock Island or the St. Louis & San Francisco, of the probable acquisition of the Atchison by the Pennsylvania Railroad, of purchases of different stocks in the market for control, besides various other stories and reports too numerous to mention. The high-priced stocks were in special favor, though the upward movement extended to the entire list. Burlington & Quincy rose from 172½ to 199⅜, Northern Pacific common from 93⅝ to 119½, Union Pacific common from 89⅞ to 120, Milwaukee & St. Paul common from 151½ to 175, North West. common from 183 to 212, Rock Island from 135½ to 165, Baltimore & Ohio common from 90¾ to 106¾, New York Central from 146½ to 164⅛, Chicago & Eastern Illinois common from 114 to 135¾, Atchison common from 61½ to 78⅛, &c., &c., the highest price being in nearly all cases recorded on the very last day of the month.

Of course such phenomenal advances would not have been possible except that concurrently other conditions were extremely favorable. Trade remained active, railroad earnings extremely good, and strikes and labor troubles were averted. Then, also, reports regarding the growing winter-wheat crop were very encouraging. An event of the month was the negotiation of an issue of £60,000,000 new British consols (of which one-half had already been placed) and the participation of American bankers in the same, with resulting large subscriptions from this country. Apprehensions concerning the future of the money market were relieved by the action of the Secretary of the Treasury in purchasing bonds. The same circumstance no doubt also accounts for the indifference with which the resumption of gold exports the latter part of the month was regarded.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of April—	1901.	1900.	1899.	1898.
Stock sales—				
Number of shares...	41,719,086	14,772,973	16,993,626	5,979,445
Par value	$4,039,407,800	$1,434,106,700	$1,675,038,550	$566,597,150
Bond sales (par value)—				
Railroad & misc. bds	$114,951,800	$58,888,500	$83,314,300	$26,692,400
Government bonds..	266,000	631,480	1,082,540	1,109,100
State bonds	585,000	170,700	206,000	77,000
Total bond sales..	$115,802,800	$59,690,680	$84,602,840	$27,875,500
Jan. 1 to Apr. 30—				
Stock sales—				
Number of shares....	120,967,981	49,258,863	75,004,234	24,307,648
Par value	$11,750,888,250	$4,767,345,562	$7,267,693,150	$2,337,102,975
Bond sales (par value)—				
Railroad & misc. bds .	$445,584,600	$214,303,900	$402,972,400	$106,725,610
Government bonds...	92b,170	8,875,320	5,836,600	3,248,500
State bonds	1,527,900	1,071,900	1,384,300	463,900
Total bond sales....	$448,340,670	$219,251,120	$409,893,300	$110,438,010

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1901. Bushels.	1900. Bushels.	1899. Bushels.	1898. Bushels.
Month of April	80,978,050	76,450,300	88,096,690	141,905,900
January 1 to April 30	234,320,650	250,620,880	271,918,670	395,541,270

The foreign exchange market, after early strength, declined under high money rates. This checked gold exports. Later sterling again advanced and gold exports were resumed. The Bank of Germany on the 22d reduced its discount rate from 4½ to 4 per cent.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

		Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. On Banks.	Commercial Bills. On Documents for Payment.
April	1	4 85 -4 85¼	4 88¼-4 88⅛	4 89 -4 89¼	4 84⅛-4 84⅜	4 84 -4 84⅛
"	8	4 84⅝-4 85	4 88 -4 88¼	4 88⅛-4 89	4 84¼-4 84⅜	4 83⅞-4 85
"	10	4 84½-4 84⅝	4 87¾-4 88	4 88⅛-4 88⅜	4 84 -4 84¼	4 83½-4 84⅛
"	15	4 84⅜-4 85	4 88 -4 88⅛	4 88¾-4 89	4 84¼-4 84⅜	4 83⅝-4 84⅛
"	17	4 84½-4 84⅝	4 87¾-4 88	4 88¼-4 88⅜	4 84 -4 84¼	4 83½-4 84⅛
"	19	4 84⅜-4 85	4 88 -4 88⅛	4 88¾-4 89	4 84¼-4 84⅜	4 83⅝-4 84⅛
"	22	4 85 -4 85¼	4 88¼-4 88⅜	4 89 -4 89¼	4 84⅛-4 84⅜	4 84 -4 84⅛
"	29	4 84⅝-4 85	4 88 -4 88⅛	4 88¾-4 89	4 84¼-4 84⅜	4 83⅝-4 84
"	30	4 84⅛-4 84⅜	4 87¾-4 88	4 88½-4 88¾	4 84 -4 84¼	4 83¾-4 84⅛

POSTED RATES—BANKERS' STERLING BILLS.

Apr.	60 days.	Demand.	Apr.	60 days.	Demand.	Apr.	60 days.	Demand.
1	4 86¼	4 89	13	4 85¼	4 89	25	4 85¼-86	4 89-89⅛
2	4 85¼	4 89	14	S.	S.	26	4 85¼-86	4 89-89⅛
3	4 85¼	4 89	15	4 85¼	4 89	27	4 85¼ 86	4 89-89⅛
4	4 85¼	4 89	16	4 85¼	4 89	28	S.	S.
5	4 85¼	4 89	17	4 85¼	4 89	29	4 85¼	4 89
6	4 85¼	4 89	18	4 85¼	4 89	30	4 85¼	4 89
7	S.	S.	19	4 85¼	4 89			
8	4 85¼	4 89	20	4 85¼	4 89			
9	4 85¼	4 89	21	S.	S.	Open	4 85¼	4 89
10	4 85¼	4 89	22	4 85¼-86	4 89 -89⅛	High	4 86	4 89⅛
11	4 85¼	4 89	23	4 85¼ 86	4 89 -89⅛	Low.	4 85¼	4 89
12	4 85¼	4 89	24	4 85¼-86	4 89 -89⅛	Last	4 85¼	4 89

The money market ruled firm, but rates eased off somewhat the latter part of the month with the improvement of bank reserves.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Apr. 5.	Apr. 12.	Apr. 19.	Apr. 26.
Call Loans—				
Stock Exchange—Range for week	2 -6	3½-6	2¼-6	2¼-5
Average for week	3	4½	5	4
At banks and trust companies	3	4 -6	4 -6	.....
Time Loans—				
Thirty days	.....	4	4	4
Sixty days	3½	4	4	4
Ninety days	3¾	4½	4½	4
Four months	3¾-4	4½	4½	4½
Five months	3¾-4	4½	4½	4½
Six months	3¾-4	4½	4½	.....
Seven months	.....	.....	.....	.....
Commercial Paper—				
Double Names—Choice 60 to 90 days	3½-4	3¾-4½	4	4 -4½
Single Names—Prime 4 to 6 months	4 -4½	4 -4½	4 -4½	4 -4½
Good 4 to 6 months	5	5 -6	5 -6	5 -6

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1901*," were made on that date except those in italics, which are the nearest in January, 1901. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR APRIL AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.				RANGE SINCE JAN. 1.	
					April 1.		April 30.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
U. S. Gov. Securities.										
U. S. 2s, cons., reg.....Apr., 1930	Q-J	9,000	106	107	106	Sale	106⅜	106⅞	106 Apr. 1	106½ Apr. 8
U. S. 2s, cons., coupon.Apr., 1930	Q-J	51,000	106	Sale	106	106½	106⅜	106⅞	106¼ Apr. 22	106⅞ Apr. 12
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 2s, coup., small...Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	.....	109½	110½	111	111⅜	110½	111½	.....	.....
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	88,000	110	111	111⅝	Sale	111¼	112¼	111¼ Apr. 24	112 Apr. 17
U. S. 3s, reg., small...Aug., 1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coup., small...Aug., 1918	Q-F	4,000	110	111	111	112	111	112	111 Apr. 10	111 Apr. 10
U. S. 3s, coup., small...July, 1907	Q-J	24,000	114	Sale	113¼	114	113⅜	113⅞	113¼ Apr. 3	113½ Apr. 30
U. S. 4s, registered.....July, 1907	Q-J	20,000	114	115½	113¼	114¼	113½	114	114 Apr. 11	114 Apr. 10
U. S. 4s, coupon.....July, 1907	Q-J	.....	138	138¾	138½	139	138⅝	139⅜	.....	137½ Jan. 7
U. S. 4s, registered.....1925	Q-F	.....	138	138¾	138½	Sale	139⅛	140⅜	138½ Apr. 3	139⅝ Apr. 26
U. S. 4s, coupon.....1925	Q-F	32,000	138	138¾	138½	Sale	139⅛	140⅜	138½ Apr. 3	139⅝ Apr. 26
U. S. 5s, registered.....1904	Q-F	.....	112½	114	111½	112¼	110	111	.....	111⅞ Mar. 4
U. S. 5s, coupon.....1904	Q-F	34,000	112½	114	111½	112¼	111¼	112¼	111¼ Apr. 23	112¼ Apr. 10
Foreign Gov't Securities.										
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q-J	15,000	.....	.....	.....	.....	.....	.....	96 Apr. 15	96 Apr. 15
Railroad Bonds.										
Alabama Cent. *See* South'n Ry.										
Alabama Mid. *See* Sav. Fla. & W.										
Albany & Susq. *See* Del. & Hud.										
Allegheny Valley. *See* Penn. Co.										
Allegh. & West. *See* Buff. R. & P.										
Am. Dock & Imp. *See* Cent. of N. J.										
Ann Arbor, 1st, g. 4s...July, 1995	Q-J	46,000	95½	96	98⅛	Sale	.....	.....	98 Apr. 17	99 Apr. 24
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	2,440,000	103⅛	Sale	102¼	Sale	102⅞	Sale	101⅞ Apr. 16	103 Apr. 26
Registered.....1995	A-O	31,000	.....	.....	102	Sale	.....	.....	102 Apr. 1	102¾ Apr. 22
Adjustm't, g., 4s..... July, 1995	Nov	1,000,000	88¼	Sale	95	Sale	95⅞	Sale	95 Apr. 1	96¼ Apr. 22
Registered..... July, 1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stamped.....July, 1995	M-N	323,000	.....	.....	.....	.....	.....	.....	95½ Apr. 3	96¼ Apr. 19
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	114	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s. 1946	J-D	.....	105¼	.....	.....	.....	107	.....	.....	.....
Atlan. & Danv. *See* South'n Ry.										
Atlan. & Yadk. *See* South'n Ry.										
Austin & N. W. *See* So. Pacific.										
Battle Creek & Stur. *See* Mich. C.										
B. & O. prior lien, g., 3½s.....1925	J-J	350,000	96¼	Sale	97⅛	Sale	96⅜	Sale	96 Apr. 23	97¼ Apr. 4
Registered.....	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 4s.....July, 1948	A-O	931,000	101½	Sale	102¾	Sale	102⅝	Sale	101½ Apr. 18	102⅜ Apr. 23
Registered.....	Q-J	.....	.....	.....	101	.....	.....	.....	.....	.....
Subs. to conv. deb. 4s 1911	....	2,402,000	.....	.....	101⅜	Sale	106½	Sale	101⅜ Apr. 1	107½ Apr. 30
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	131,000	.....	90	90	91	89½	90½	90 Apr. 3	90 Apr. 8
Registered.....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	1,047,000	90¼	Sale	90½	Sale	90¼	Sale	89⅝ Apr. 26	90⅞ Apr. 3
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	112	114	.....	.....
C. O. Reorg., 1st con. g., 4½s. 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. C. & Hud.										
Bellev. & Carond. *See* Ill. Cent.										
Booneville Bdg. Co. *See* Mo. K. & T.										
B'klyn & Montauk. *See* L. Island.										
Bruns. & West. *See* Sav. Fl. & W.										
Buffalo N. York & Erie, *See* Erie.										
Buff. R. & P., gen. g., 5s.....1937	M-S	20,000	*114*	.....	.....	120	118	120	117½ Apr. 17	117½ Apr. 17
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	*100½*	.....	.....	.....	101	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st. 6s.....1921	F-A	.....	*130*	.....	.....	.....	129	.....	130 Jan. 3	130¼ Feb. 26
Consol., 1st, 6s.....1922	J-D	.....	*120*	.....	.....	.....	129	.....	130 Feb. 7	130 Feb. 7
Buff. & Southwestern. *See* Erie.										
Buff. & Susq., 1st, gold, 5s.....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buri. C. R. & No., 1st, 5s.....1906	J-D	69,000	106¾	.....	107¼	.....	107¼	.....	107⅜ Apr. 26	108¼ Apr. 15
Con. 1st & col. tr., g., 5s.....1934	A-O	42,000	118	.....	122⅜	.....	124⅛	Sale	122⅛ Apr. 17	124⅛ Apr. 30
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	*113⅛*	.....	111⅛	.....	113	.....	.....	.....
M. & St. L., 1st, gu., g., 7s.....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s.....1908	J-J	100,000	106⅛	Sale	107⅜	Sale	108	Sale	107¼ Apr. 1	108⅛ Apr. 29
Can. So., 2d, 5s.....1913	M-S	48,000	108½	.....	.....	108½	108⅛	Sale	107⅞ Apr. 17	108⅞ Apr. 12
Registered.....1913	M-S	3,000	.....	*109*	.....	.....	.....	.....	106¾ Apr. 17	106¾ Apr. 17
Carb. & Shawn. *See* Ill. Central.										
Carolina Cent.—*See* Seab. & Roan.										
Carthage & Ad. *See* N. Y. C. & H.										
Ced. R. Is. F. & N. *See* B. C. R. & N.										
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	7,000	*91¼*	*92*	.....	.....	93	.....	94 Apr. 19	94 Apr. 19
Central Ohio. *See* Balt. & Ohio.										
Cen. RR. & B. of Ga.—Col. g. 5s. 1937	M-N	90,000	*97*	.....	100	101	102	.....	102½ Apr. 3	103½ Apr. 26
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	.....	*120*	.....	.....	.....	119	.....	.....	.....
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	327,000	100	Sale	107	Sale	107	Sale	106⅜ Apr. 9	108 Apr. 20
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., inc., g., 5s. Nov., 1945	Oct	180,000	62	Sale	.....	.....	.....	.....	68½ Apr. 10	71 Apr. 2
2d, pref., inc., g., 5s. Nov., 1945	Oct	610,000	20½	Sale	29½	Sale	28	Sale	28 Apr. 2	31½ Apr. 15
3d, pref., inc., g., 5s. Nov., 1945	Oct	222,000	8½	9½	14	Sale	14	16	13¾ Apr. 5	16 Apr. 15
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	*95*	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s.....1947	J-J	.....	*94*	*98*	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	4,000	106	.....	106½	.....	107	.....	108 Apr. 9	108 Apr. 9
General, gold, 5s.....1987	J-J	209,000	127⅛	Sale	133¼	Sale	133	Sale	132 Apr. 24	134 Apr. 26
Registered.....July, 1987	Q-J	29,000	*127½*	.....	.....	.....	.....	.....	131 Apr. 27	132½ Apr. 29
Am. Dock & Imp. Co. 5s.....1921	J-J	1,000	112	114½	.....	.....	.....	.....	114⅛ Apr. 20	114⅛ Apr. 20
									106⅜ Mar. 8	108 Mar. 30
									127 Jan. 22	137½ Mar. 2
									127 Jan. 17	137 Mar. 2
									113 Jan. 18	115 Mar. 14

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Central of N. J.—*(Concluded)*—		$										
Leh. & H. R. gen. gu., g., 5s.	1920	J - J										
Leh. & W. Coal, 5s.	1912	M-N			106		106				106 Mar. 15	106 Mar. 15
Con. ext., gu. 4½s. June,	1910	Q-M	164,000	103	103½		103½		102⅝ Apr. 3	103 Apr. 26	102½ Mar. 5	104 Feb. 7
N. Y. & L. Br., gen., g., 4s.	1941	M-S										
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.	1936	J - J										
Ches. & O., G. 6s, Ser. A. July,	1908	A-O	11,000	116¾	113⅜		113½	114½	114½ Apr. 10	117 Apr. 10	114½ Apr. 10	117 Apr. 10
Gold 6s. J an.,	1911	A-O	17,000	117½	116½		116	117	116½ Apr. 9	116¾ Apr. 12	116½ Apr. 9	119 Feb. 19
1st cons., g., 5s.	1939	M-N	62,000	130½	131¼		122	Sale	121 Apr. 22	122 Apr. 24	120½ Jan. 18	122 Feb. 7
Registered.	1939	M-N	7,000	118					120½ Apr. 15	120½ Apr. 15	120½ Apr. 15	120½ Apr. 15
Gen. gold. 4½s.	1992	M-S	410,000	104¼	Sale	108	Sale	106¼	Sale	105⅜ Apr. 26	108 Apr. 2	104 Jan. 4	108½ Mar. 18
Registered.	1992	M-S	4,000						103 Apr. 18	103 Apr. 18	103 Apr. 18	103 Apr. 18
Craig Valley, 1st, g., 5s.	1940	J - J		103				104½				
R. & A. Div., 1st con. g., 4s.	1989	J - J	7,000	105	106	104½		107½	Sale	106¼ Apr. 4	107½ Apr. 30	104¾ Jan. 8	107½ Apr. 30
2d con. g., 4s.	1989	J - J			101½			101	104			100 Jan. 7	103 Jan. 11
Warm Spr. Val., 1st g., 5s.	1941	M-S		105		104½		104½					
Elis. Lex. & Big S., gu., g. 5s.	1902	M-S	33,000	102		101	Sale	101¼		100⅞ Apr. 1	101½ Apr. 24	100⅝ Mar. 2	102½ Jan. 14
Chic. & Alton RR.—Sink. fd. 6s	1903	M-N		104¾		105½		106¼				105¾ Jan. 9	105¾ Jan. 9
Refunding, gold, 3s.	1949	A-O	2,000	92	93				90 Apr. 4	90 Apr. 4	90 Apr. 4	94 Jan. 25
Registered.	1949	A-O										
U. S. Trust Co. receipts		A-O	386,000						91½ Apr. 12	92¼ Apr. 16	91¼ Jan. 3	93 Jan. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s	1912	A-O										
Railway, gold, 3½s.	1950	J - J	1,281,000	84⅛	Sale	85⅛	Sale	85¾	Sale	84½ Apr. 8	86⅛ Apr. 16	83½ Jan. 14	86⅛ Apr. 16
Registered.	1950	J - J										
Chicago Burlington & Quincy—												
Consol., 7s.	1903	J - J	58,000	108½	Sale	109½	Sale	109½		109⅜ Apr. 23	109½ Apr. 1	108⅛ Jan. 4	109⅝ Mar. 26
Sinking fund 5s.	1901	A-O	4,000	101½				100¾		100¼ Apr. 9	100½ Apr. 23	100¼ Apr. 9	102½ Mar. 1
Chic. & Iowa Div., 5s.	1909	F-A										
Denver Div., 4s.	1922	F-A	28,000	102				109		102 Apr. 11	102¼ Apr. 22	102 Feb. 14	102½ Jan. 7
Illinois Division, 3½s.	1949	J - J	27,000	102¾		103¼	Sale	103⅜	104	103¼ Apr. 1	103¾ Apr. 10	103⅛ Jan. 10	104⅜ Jan. 28
Registered	1949	J - J											
Iowa Div., sink. fd., 5s.	1919	A-O	1,000	115		113½		114⅛		114 Apr. 12	114 Apr. 12	114 Apr. 12	114 Apr. 12
4s.	1919	A-O	4,000	105½		101		104½		104½ Apr. 17	104½ Apr. 18	104½ Apr. 17	107 Mar. 8
Nebraska Exten., 4s.	1927	M-N	18,000	111⅝		112⅝	113	112¾	113⅜	112½ Apr. 4	113 Apr. 2	112 Jan. 4	113 Apr. 2
Registered.	1927	M-N	50,000			112⅜				112¾ Apr. 17	112¾ Apr. 17	112¾ Apr. 17	112¾ Apr. 17
4s.	1921	M-S											
Convertible 5s.	1903	M-S	85,000	144½						183½ Apr. 8	196¼ Apr. 25	141¼ Feb. 11	196¼ Apr. 25
Debenture 5s.	1913	M-N	34,000	110½		112½	Sale	112	113	111¼ Apr. 12	112⅜ Apr. 16	110 Jan. 7	112⅜ Apr. 16
Han. & St. Jo., con., 6s.	1911	M-S	5,000	121				121		121 Apr. 18	121 Apr. 19	121 Mar. 13	123¼ Feb. 25
Chicago & Eastern Illinois—													
1st, sinking fund cur. 6s.	1907	J - D	5,000	112				114¼	Sale	113½ Apr. 25	114¼ Apr. 30	113 Feb. 13	114¼ Apr. 30
Small.	1907	J - D											
1st cons., g., 6s.	1934	A-O	3,000	125				137		138¼ Apr. 18	138¼ Apr. 18	135¼ Jan. 11	140 Mar. 29
Gen. cons., 1st, 5s.	1937	M-N	119,000	115	Sale	124	Sale	127	Sale	123½ Apr. 15	127 Apr. 26	115 Jan. 2	127 Apr. 26
Registered.	1937	M-N											
Chic. & Ind. Coal R'y, 1st, 5s.	1936	J - J	39,000	112		123½				123½ Apr. 15	125 Apr. 25	112¾ Jan. 23	125 Mar. 19
Chicago & Erie. *See* Erie.													
Chic. Ind. & Louisv.—													
Refunding, gold, 6s.	1947	J - J	12,000		120	123¼				123¼ Apr. 3	124 Apr. 4	115 Jan. 15	124 Apr. 4
Refunding, gold, 5s.	1947	J - J	8,000	100		110		110		110 Apr. 12	111 Apr. 4	106⅞ Jan. 31	111 Apr. 4
Louisville, N. A. & Chic., 1st 6s.	1910	J - J	24,000	116			117	116	119	117 Apr. 26	117 Apr. 26	113 Jan. 21	117 Apr. 26
Chicago Milwaukee & St. Paul—													
1st, 7s, $ gold, R. D.	1902	J - J	1,000	102						192½ Apr. 23	192½ Apr. 23	184 Mar. 2	192½ Apr. 23
1st, 7s, £ gold, R. D.	1902	J - J		102									
1st C. & M., 7s.	1903	J - J		102									
Chic. Mil. & St. P., con. 7s.	1905	J - J	131,000	132½	Sale			193	Sale	183¾ Apr. 2	194 Apr. 29	182½ Jan. 24	194 Apr. 29
Terminal, gold, 5s.	1914	J - J	3,000	113⅞		114	115			114½ Apr. 2	115¼ Apr. 17	114½ Apr. 2	115¼ Apr. 17
Gen., g., 4s, ser. A. May,	1989	J - J	4,000	112⅝		113	113½			113 Apr. 24	113¼ Apr. 24	112¼ Jan. 16	114½ Mar. 1
Registered. May,	1989	Q-J											
Gen., g., 3½s, ser. B. May,	1989	J - J											
Registered. May,	1989	J - J											
Ch. & L. Sup. Div., g., 5s.	1921	J - J	1,000	119½				118¾	121	121 Apr. 13	121 Apr. 13	119½ Jan. 3	121 Apr. 13
Ch. & Mo. Riv. Div., 5s.	1926	J - J	6,000	122½		122¾	Sale	121½		121⅝ Apr. 9	122¾ Apr. 1	121⅝ Apr. 9	122¾ Apr. 1
Chic. & Pac. Div., 6s.	1910	J - J	5,000	117¾		118½	119	118⅜		118⅜ Apr. 1	118⅜ Apr. 1	118 Jan. 9	119 Feb. 7
Ch. & P. W., 1st, g., 5s.	1921	J - J	23,000	119⅝		120½	121½	120	120½	120¼ Apr. 2	121 Apr. 22	119½ Jan. 3	122 Mar. 5
Dak. & Gt. So., g., 5s.	1916	J - J		114⅞				115⅛				115⅝ Jan. 23	116¼ Mar. 2
Far. & So. assu., g., 6s.	1924	J - J		135				134⅝					
1st Hast. & D. Div., 7s.	1910	J - J	20,000	124⅝			127	125⅛	126½	126½ Apr. 13	126½ Apr. 13	125¼ Jan. 23	126½ Apr. 13
5s.	1910	J - J		110				110⅜				110¾ Jan. 15	110¼ Jan. 15
1st L. & D. Exten., 7s.	1908	J - J	2,000	127						188 Apr. 9	188 Apr. 9	185¼ Jan. 14	188 Apr. 9
1st LaCrosse & D., 5s.	1919	J - J	6,000	117⅞	Sale			117⅝		118⅛ Apr. 29	119 Apr. 4	117⅞ Jan. 2	119 Apr. 4
Mineral Point Div., 5s.	1910	J - J	5,000	110⅝				110⅞		110½ Apr. 4	110½ Apr. 4	110⅛ Apr. 4	110⅝ Jan. 9
1st So. Minn. Div., 6s.	1910	J - J	19,000	117⅜	118½			118⅛		118⅛ Apr. 3	115¼ Apr. 22	117½ Jan. 3	119½ Mar. 11
1st Southwest Div., 6s.	1909	J - J	1,000	116⅛				117⅜	118⅞	117½ Apr. 9	117⅜ Apr. 9	117 Jan. 4	117¼ Jan. 14
Wis. & Minn. Div., g. 5s.	1921	J - J		119⅜				119⅝				119¾ Jan. 29	120 Feb. 27
Mil. & No., 1st, M. L. 6s.	1910	J - D		117¼								119 Mar. 21	119⅜ Feb. 13
1st, consol. 6s.	1913	J - D		120				122				121½ Feb. 7	122 Mar. 11
Chicago & Northw., cons. 7s.	1915	Q - F	6,000	139		141½		142		142¼ Apr. 4	142½ Apr. 17	139¾ Jan. 15	142½ Apr. 17
Gold, 7s.	1902	J - D	1,000	106¾		107½		107½		108 Apr. 15	108 Apr. 15	107¼ Jan. 10	108 Mar. 19
Registered.	1902	J - D	4,000	106¾						108 Apr. 4	108 Apr. 12	107½ Jan. 18	108 Mar. 26
Extension 4s.	1886-1926	F - A		108								109 Jan. 3	112 Mar. 20
Registered.	1886-1926	F - A											
General, g., 2½s.	1987	M-N	10,000	108		110		109½		110 Apr. 26	110¼ Apr. 19	109¼ Mar. 18	110½ Mar. 21
Registered.	Nov., 1987	Q - F											
Sinking fund 6s.	1879-1929	A-O		118⅝								115 Feb. 21	116⅜ Mar. 8
Registered.	1879-1929	A-O											
Sinking fund 5s.	1879-1929	A-O	23,000	107		107				108½ Apr. 22	109¼ Apr. 13	108¼ Jan. 24	110½ Mar. 14
Registered.	1879-1929	A-O											
Debenture 5s.	1909	M-N	14,000	108	110	110¾				110¾ Apr. 22	110¾ Apr. 22	108 Jan. 7	110¾ Apr. 22
Registered.	1909	M-N	6,000							108⅜ Apr. 17	108⅜ Apr. 17	108⅜ Apr. 17	108⅜ Apr. 17
Debenture 5s.	1921	A-O	2,000	115				117		117 Apr. 10	117 Apr. 10	116 Jan. 26	117 Mar. 7
Registered.	1921	A-O											
Sinking fund deb. 5s.	1933	M-N	7,000	125						124 Apr. 2	124 Apr. 2	124 Jan. 21	125¼ Jan. 8
Registered.	1933	M-N										122 Jan. 11	122½ Jan. 15
Des Mo. & Minn., 1st 7s.	1907	F - A											
Milw. & Madison, 1st 6s.	1905	M-S		111				110				113 Jan. 23	113 Jan. 23
Northern Illinois, 1st, 5s.	1910	M-S		111				110				111 Mar. 20	111 Mar. 20
Ott. C. F. & St. Paul, 1st 5s.	1909	M-S		110				110⅜					
Winona & St. Pet., 2d 7s.	1907	M-N		120				122½					
Mil. L. S. & West., 1st, g., 6s.	1921	M-N	5,000	135¾				141		141¼ Apr. 19	141¼ Apr. 19	136⅝ Jan. 10	141¼ Apr. 19
Ext. & imp., g., 5s.	1929	F - A	12,000	125¾				126½		126½ Apr. 9	127 Apr. 16	123½ Feb. 4	127½ Jan. 17
Ashland div., 1st, gold, 6s.	1925	M-S	6,000	139				143		143⅜ Apr. 8	143¾ Apr. 8	143¾ Apr. 8	143¾ Apr. 8
Mich. div., 1st, gold, 6s.	1924	J - J	7,000	137				143		142½ Apr. 2	143 Apr. 12	138⅝ Jan. 2	143 Apr. 12
Conv. deb., 5s.	1907	F - A		107⅝		106		107⅜				107½ Feb. 21	107½ Feb. 21
Incomes	1911	M-N	6,000	110		110		113½		113 Apr. 2	113 Apr. 25	113 Apr. 25	113 Apr. 25
Chic. R. I. & Pacific, 6s.	1917	J - J	4,000	133		130½		130½		130½ Apr. 9	130½ Apr. 19	130½ Jan. 25	131 Feb. 19
Registered.	1917	J - J						129½				132½ Mar. 27	132½ Mar. 27
General, gold, 4s.	1988	J - J	229,000	107½		108⅝	Sale	108½	Sale	108 Apr. 26	108¾ Apr. 4	107½ Jan. 5	110 Jan. 25
Registered.	1988	J - J	30,000	108¾						106 Apr. 25	106 Apr. 25	106 Apr. 25	106 Apr. 25
Des M. & Ft. D., 1st, 4s.	1905	J - J										99⅞ Feb. 20	99⅞ Feb. 20
1st, 2½s.	1905	J - J						84					
Extension 4s.	1905	J - J											
Kank. & Des M., 1st, 5s.	1923	A-O	8,000	111	113	110¾		110½	112½	110½ Apr. 3	110½ Apr. 3	110½ Apr. 3	112½ Mar. 21
Small		A-O											
Chic. & St. L. *See* At. Top & S. F.													
Chic. St. L. & P. O. *See* Ill. Cent.													
Chic. St. L. & Pitts. *See* Penn. Co.													
Chic. St. P. M. & O., con. 6s.	1930	J - D	3,000	134						140½ Apr. 22	140¾ Apr. 11	134¼ Jan. 16	141 Mar. 13
Ch. St. P. & Min., 1st 6s.	1918	M-N		134		139		139½				134 Feb. 8	140½ Mar. 11
North Wisconsin, 1st 6s.	1930	J - J				138						140 Mar. 22	140 Mar. 22
St. P. & S. City, 1st g. 6s.	1919	A-O	23,000	125½	125½			129½		130 Apr. 23	130¼ Apr. 24	130 Jan. 5	131½ Feb. 15
Ch. Ter. Trans., g., 4s.	1947	J - J	1,930,000	92½	Sale	94⅝	Sale	95⅝	Sale	93 Apr. 26	97¼ Apr. 3	92 Jan. 18	98 Mar. 16
Ch. & W. I., 1st, s. f., g. 6s.	1919	M-N						104					
General, gold, 6s. Dec.,	1932	Q-M		119				118½				118½ Mar. 9	119¾ Jan. 29
Chic. & West Mich. Ry., 6s.	1921	J - D											
Choc. Okl. & G. gen. g. 5s. Oct.,	1919	J - J											

BONDS. New York Stock Exchange.	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	Prices in April. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Cin. H. & D., con. s. f. 7s....1905	A-O						111					
2d, gold, 4½s....1937	J-J											
Cin. D. & I., 1st gu. g. 5s...1941	M-N		111½				114				113¼ Jan. 29	115 Mar. 15
Cin.Ind.St.L.&C. See C.C.C.&St.L.												
Cin. San. & Clev. See C.C.C.&St.L.												
Clearfield & Mahon. See B. R. & P.												
Cleve. Cin. Chic. & St. Louis—												
General, gold, 4s....1993	J-D	117,000	101½	Sale	104	Sale	104½	Sale	104 Apr. 4	105 Apr. 12	101 Jan. 4	105¼ Mar. 27
Cairo Div., 1st, gold, 4s....1939	J-J		98¼		101⅝		101				99 Jan. 10	99 Jan. 10
Cin. W. & M. Div., 1st g. 4s. 1991	J-J	55,000	98¼				102	Sale	102 Apr. 30	104¼ Mar. 8	98¼ Jan. 15	104¼ Apr. 8
St. L. Div., 1st, col. tr. g. 4s. 1990	M-N	3,000	102						105⅜ Apr. 9	105⅜ Apr. 9	104½ Jan. 16	105⅜ Apr. 9
Registered....1990	M-N											
Sp. & Col. Div., 1st g. 4s....1940	M-S	4,000	98		100			100	100 Apr. 2	100 Apr. 2	100 Apr. 2	100 Apr. 2
W. W. Val. Div., 1st g. 4s...1940	J-J											
Cin. I. St. L. & C., Cons. 6s. 1920	M-N											
1st gold 4s....Aug., 1936	Q-F		104		104½		104½				104½ Feb. 20	104½ Feb. 20
Registered....Aug., 1936	Q-F											
Cin. S. & Cl., con. 1st g. 5s..1928	J-J		113				115¾				113⅝ Jan. 18	115½ Feb. 16
Cl. C. C. & In. consol 7s....1914	J-D		135	137½	133½	135	133½	135			135¼ Jan. [illegible]	136 Feb. 21
Consol sinking fund, 7s..1914	J-D		135		133½		133½	135				
Gen'l consol., gold, 6s....1934	J-J		131½	135¼	137		136½				134 Jan. 28	136½ Mar. 21
Registered....1934	J-J											
C.&S., 1st M.C.C.C.& I., 7s. 1901	A-O		100½									
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O						104					
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J											
Peo. & East., 1st con. 4s...1940	A-O	141,000	95⅞	Sale	97	Sale	96	97	95 Apr. 8	98 Apr. 3	95 Apr. 8	100 Mar. 8
Income 4s....1990	Apr	371,000	48	Sale			63	Sale	61 Apr. 8	65 Apr. 4	45½ Jan. 22	73 Mar. 23
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O		110									
Cleve. & Marietta—See Penn. RR.												
Cleve. & Mahon. Val, g. 5s..1938	J-J										130 Jan. 3	130½ Mar. 8
Registered....1938	Q-J											
Cleveland & Pitts. See Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	790,000	79	Sale	87	Sale	85½	Sale	83 Apr. 17	87½ Apr. 1	78 Jan. 24	87½ Apr. 1
1st, gold, 4s....1947	J-J	279,000	78½		86½	Sale	85	Sale	83½ Apr. 16	87½ Apr. 11	77 Jan. 25	87½ Apr. 11
Colorado & South'n 1st g. 4s. 1929	F-A	1,233,000	84⅞	Sale	88	Sale	89⅝	Sale	87 Apr. 25	89⅞ Apr. 30	83 Jan. 4	89⅞ Apr. 30
Colum. & Greenv. See South. Ry.												
Col. & Hock. V. See Hock. Vall.												
Col. Conn. & Term. See Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O											
Dakota & Gt. So. See C.M.&St.P.												
Dallas & Waco. See Mo.K.&Tex.												
Del. Lack. & West, 7s....1907	M-S	1,000	123		120		121		120¾ Apr. 10	120¾ Apr. 10	120¾ Apr. 10	123½ Jan. 8
Morris & Essex, 1st, 7s....1914	M-N	10,000	137				138⅛	140	139⅝ Apr. 16	139⅝ Apr. 16	139½ Jan. 29	140 Feb. 19
7s....1871-1901	A-O	6,000	103½		101½				101½ Apr. 4	101⅞ Apr. 23	101½ Apr. 4	104⅛ Feb. 4
1st cons., guar., 7s....1915	J-D	3,000	137½				139⅛	140	140½ Apr. 9	140½ Apr. 9	140⅛ Mar. 27	140½ Apr. 9
Registered....1915	J-D											
N.Y.L.&W., 1st, 6s....1921	J-J	5,000	136½				136¼		136¼ Apr. 3	136¼ Apr. 23	134 Feb. 5	136¼ Apr. 23
Construction 5s....1923	F-A					120	118	120			118¼ Mar. 5	119 Feb. 26
Term. & impt. 4s....1923	M-N		102									
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O		118½				117⅝					
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S		143⅞				147				145½ Mar. 19	145½ Mar. 19
Registered....1917	M-S		110⅞								150 Feb. 15	150 Feb. 15
Alb. & Sus., 1st con. gu. 7s..1906	A-O		117				115				117 Feb. 7	117 Feb. 7
Registered....1906	A-O											
6s....1906	A-O		112				111					
Registered....1906	A-O										112½ Feb. 15	112½ Feb. 15
Rens. & Saratoga, 1st, 7s...1921	M-N		148				154¼				151 Mar. 1	151 Mar. 1
Registered....1921	M-N		151								151 Jan. 17	151 Jan. 17
Del. Riv. RR. B'ge. See Penn. RR.												
Denv. & Rio Gr. 1st con. g., 4s. 1936	J-J	137,000			102½	Sale	102¼	Sale	101¾ Apr. 26	102¾ Apr. 15	100 Jan. 23	103¼ Feb. 6
1st consol., gold, 4½s....1936	J-J	15,000	103¾		110	Sale	110		109½ Apr. 24	110 Apr. 1	108 Jan. 10	110½ Mar. 23
Improvem't, gold, 5s....1928	J-D	122,000	108		111	Sale	110½		110 Apr. 12	111 Apr. 1	107 Jan. 10	111 Mar. 20
Rio Grande So., gu. See Rio G. So.												
Des Moines & Ft. D. See C.R.I.&P.												
Des Moines & Minn. See Ch.&N.W.												
Des Moines Un. Ry., 1st, g., 5s. 1917	M-N		106				107				108¾ Jan. 19	111 Feb. 28
Det. M. & Tol. See L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	J-D		95				100	103				
Gold 4s....1995	J-D		86½	89			90	92			85 Jan. 23	91¾ Mar. 26
Dul. & Iron Range, 1st, 5s....1937	A-O	22,000	110½	111			112	Sale	112 Apr. 30	113 Apr. 2	110½ Jan. 16	115 Feb. 25
Registered....1937	A-O											
2d, 6s....1916	J-J											
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J											
Dul. So. Shore & Atl., g. 5s...1937	J-J	3,000	113						115 Apr. 22	115 Apr. 22	112 Jan. 11	115 Mar. 18
East. of Minn. See S. P. M. & M.												
East Tenn. Va. & Ga. See So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	5,000	110						112½ Apr. 18	112½ Apr. 18	112½ Apr. 18	112½ Apr. 18
Elis. Lex. & B. San. See C. & O.												
Elm. Cort. & No. See Leh. & N. Y.												
Erie, 1st ext., gold, 4s....1947	M-N			119½				123			118½ Jan. 23	119½ Jan. 7
2d, ext., gold, 5s....1919	M-S	4,000	121				120⅝		120⅞ Apr. 13	120⅞ Apr. 13	120⅞ Apr. 13	121 Jan. 7
3d, ext., gold, 4½s....1923	M-S	5,000	116				115½		116 Apr. 23	116 Apr. 23	116 Apr. 23	118 Jan. 26
4th, ext., gold, 5s....1920	A-O		121				121				123¾ Mar. 6	124 Feb. 11
5th, ext. gold, 4s....1928	J-D		106									
1st, consol., gold, 7s....1920	M-S	22,000	140¼	142					140 Apr. 26	140 Apr. 4	140 Apr. 26	143½ Feb. 20
1st, consol., gold, fund. 7s. 1920	M-S		137¼								135½ Mar. 20	135½ Mar. 20
Erie, 1st con., g., prior 4s..1996	J-J	829,000	97	Sale	99	Sale	98½	Sale	98½ Apr. 8	99⅝ Apr. 4	95½ Jan. 21	99⅝ Apr. 4
Registered....	J-J											
1st con. gen. lien, g. 3-4s..1996	J-J	4,007,000	84¼	Sale	89¼	Sale	87½	Sale	87 Apr. 25	90 Apr. 1	82¼ Jan. 21	90 Apr. 1
Registered....	J-J											
Buff. N. Y. & Erie, 1st. 7s..1916	J-D	1,000		139		136½	134	140	136½ Apr. 3	136½ Apr. 3	136½ Apr. 3	136½ Apr. 3
Buff. & S. W., gold 6s....1908	J-J		105				112	115				
Small....	J-J											
Chic. & Erie, 1st gold 5s...1982	M-N	37,000		122	121		122		122⅛ Apr. 8	123 Apr. 11	116 Jan. 15	123 Apr. 11
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O	4,000	103		104½		105		105 Apr. 10	105 Apr. 10	105 Apr. 10	106⅝ Feb. 15
Long Dock, con., gold, 6s..1935	A-O	26,000	137½	139			138½		138 Apr. 2	138½ Apr. 15	138 Jan. 17	140 Feb. 23
C. & RR. Co, 1st cur. gu. 6s. 1922	M-N		111		111		111					
D. & Impt. Co. 1st cur. 6s. 1913	J-J		113		118		118					
N.Y. & Greenw'd L. gtd. g. 5s. '46	M-N		108				115					
Small....	M-N											
Mid. RR. of N. J., 1st, 6s. 1910	A-O	19,000	117¼				117		116 Apr. 3	117½ Apr. 25	116 Apr. 3	118⅝ Mar. 18
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J		110				111				111 Jan. 4	118 Mar. 15
2d, 4½s....1937	F-A		96½	100	97		95½				94 Feb. 11	94 Feb. 11
General, g., 5s....1940	F-A	38,000	105	Sale			105½	Sale	105 Apr. 4	106 Apr. 24	100 Mar. 6	106 Apr. 24
Terminal, 1st, g., 5s....1943	M-N		113½		115		115					
Regist'ed, $5,000 each. 1943	M-N											
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	1,000	107						110½ Apr. 4	110½ Apr. 4	107½ Jan. 22	110½ Apr. 4
Erie & Pittsburg. See Pa. Co.												
Eureka Springs, 1st g. 6s....1933	F-A											
Ev. & T. H.—1st con. g. 6s..1921	J-J		122	126							123½ Mar. 25	124¼ Feb. 9
1st general gold 5s....1942	A-O		107½	108			107	110			108½ Mar. 4	111 Mar. 19
Mt. Vernon 1st 6s....1923	A-O											
Sull. Co. Branch, 1st g. 5s. 1930	A-O											
Ev. & In., 1st con., gu., g. 6s. 1926	J-J			110							108 Feb. 21	108½ Feb. 20
Fargo & So. See Chic. M. & St. P.												
Fla. Cen. & Pen., 1st g. 5s..1918	J-J						106					
1st land gr. ext., gold 5s...1930	J-J											
Consol. gold 5s....1943	J-J				101¼		101					
Fort St. U. D. Co. 1st g. 4½s..1941	J-J											
Ft. W. & Den. City—1st g. 4-6s. 1921	J-D	976,000	81½	Sale	106	Sale	109½	Sale	104 Apr. 15	109½ Apr. 30	76½ Jan. 4	109½ Apr. 30
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	578,000	68						83 Apr. 3	88¼ Apr. 25	67 Jan. 21	88¼ Apr. 25
Gal. H. & San A.—See So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s. 1913	A-O		103	Sale			102				102½ Jan. 26	103 Jan. 2
Ga. & Ala., 1st, pref., g., 5s..1945	A-O		106	108								
1st consol. 5s....Oct., 1945	J-J		99¼	99½								
Ga. Car. & No., 1st, gu. g., 5s. 1929	J-J											

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask	April 30. Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Gt. No.—C.B.&Q. coll. tr. 4s.1921	.....	90,000	.....	.....	.....	.....	.....	.....	100½ Apr. 30	101 Apr. 30	100½ Apr. 30	101 Apr. 30
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con.,g., 4½s.1999	J - J	179,000	104¼	Sale	.....	.....	106	106¼	105½ Apr. 17	106½ Apr. 24	103½ Jan. 10	106½ Apr. 24
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A - O	.....	106	.....	104½	.....	.....	.....	.....	.....	106¾ Feb. 6	106¾ Feb. 6
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J - J	4,000	115	.....	115	.....	115	.....	115½ Apr. 3	115½ Apr. 3	115½ Apr. 3	115½ Apr. 3
Registered.....1951	J - J	.....	114½	.....	114½	.....	114½	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	2,000	105½	.....	106	.....	106	.....	107½ Apr. 15	107½ Apr. 15	107½ Mar. 29	107½ Mar. 29
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A - O	10,000	.....	.....	103	104¾	.....	.....	104 Apr. 12	104 Apr. 12	104 Apr. 12	104½ Feb. 15
Registered.....1952	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M - N	23,000	.....	.....	105	106	105	106	105¾ Apr. 4	106 Apr. 22	104 Jan. 23	106 Apr. 22
Registered.....1953	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J - J	9,000	101⅜	103½	102	.....	102¼	.....	102⅜ Apr. 10	102½ Apr. 29	101⅜ Jan. 7	103 Mar. 4
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F - A	.....	*121*	.....	.....	.....	119	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	5,000	88⅜	.....	.....	.....	90½	.....	90¼ Apr. 4	90¼ Apr. 4	90 Mar. 5	91 Mar. 23
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	10,000	101⅜	103½	.....	103½	.....	.....	102⅜ Apr. 10	102⅜ Apr. 13	102 Jan. 28	102¼ Jan. 15
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F - A	.....	*114½*	*115½*	114	.....	114⅜	.....	.....	.....	113 Feb. 9	115½ Jan. 29
Registered.....1951	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	.....	122	.....	124	.....	124	.....	.....	.....	.....	.....
Carb. & Shaw., 1st, g., 4s..1932	M - S	.....	*98*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	6,000	*124½*	.....	.....	.....	127	.....	127½ Apr. 17	128⅛ Apr. 10	126 Jan. 15	128⅛ Apr. 10
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	123⅞ Feb. 14	123⅞ Feb. 14
Gold 3½s.....1951	J - D	.....	*100*	.....	101⅜	.....	101⅜	.....	.....	.....	.....	.....
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	*105*	.....	.....	.....	.....	.....	.....	.....	107¼ Jan. 16	107¼ Jan. 16
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M - S	.....	*107*	*108*	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & W. *See* Clev. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s.1935	J - J	.....	*104*	.....	105	.....	105¼	.....	.....	.....	105 Mar. 20	105 Mar. 20
1st guar. gold 5s.....1935	J - J	.....	*100*	.....	106	.....	106¼	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	25,000	.....	.....	.....	.....	.....	.....	99⅛ Apr. 25	99⅛ Apr. 25	99⅛ Apr. 25	99⅛ Apr. 25
Intern'l & Gt. No.—1st, g., 6s.1919	M N	34,000	125	Sale	124⅛	125	126⅛	.....	126⅛ Apr. 23	126⅛ Apr. 23	124⅛ Jan. 25	126⅛ Apr. 23
2d, gold, 5s.....1909	M - S	185,000	96	97	99	Sale	99⅛	100	98⅝ Apr. 8	100 Apr. 11	96⅜ Jan. 4	100 Jan. 28
3d, gold, 4s.....1921	M - S	5,000	*65*	*70*	71⅛	75	.....	.....	71½ Apr. 23	71½ Apr. 23	65 Mar. 6	73 Mar. 14
Iowa Central, 1st, gold, 5s...1938	J - D	11,000	*116*	*117*	116¾	Sale	.....	117¾	116½ Apr. 24	117½ Apr. 2	115¼ Jan. 31	117½ Apr. 2
Jefferson RR. *See* Erie.												
Kal. All. & G. R. *See* L. S. & M. S.												
Kan. & Mich *See* Tol. & O. C.												
Kan. C. & M. R. & B.—1st gu. g. 5s.'29	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A - O	496,000	67⅛	Sale	70	71	70	Sale	69⅛ Apr. 17	70 Apr. 4	67 Jan. 3	72½ Mar. 16
Registered.....1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Midland. *See* St. L. & S. F.												
Kentucky Cent *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J - J	1,000	122½	Sale	.....	.....	121	.....	124⅛ Apr. 3	124⅛ Apr. 3	122 Jan. 3	124⅛ Apr. 3
2d, gold, 5s.....1941	J - J	.....	118	Sale	.....	.....	.....	.....	.....	.....	117 Jan. 21	118½ Feb. 27
Northern Ohio 1st gu. 5s..1945	A O	.....	112	.....	111½	.....	110	.....	.....	.....	115½ Jan. 9	115½ Jan. 9
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M - N	.....	*105*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	17,000	.....	110⅛	110	111⅛	110	111	111 Apr. 8	111⅜ Apr. 9	109½ Jan. 22	111⅜ Apr. 9
Registered.....1940	J - J	.....	*109*	.....	109	.....	.....	.....	.....	.....	109½ Jan. 24	111 Mar. 25
Leh. V. Ter. Ry. 1st gu. g., 5s.1941	A - O	.....	*113*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1941	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s. 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s.....1945	M - S	12,000	92	.....	95	99	95	99	98 Apr. 29	99 Apr. 15	95 Jan. 29	100 Mar. 26
Registered	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Long Dock. *See* Erie.												
Long Is., 1st con., g, 5s. July, 1931	Q - J	.....	*120*	.....	.....	.....	122	.....	.....	.....	123 Jan. 10	123 Jan. 10
1st, con., g, 4s.....July, 1931	Q - J	.....	*104*	.....	.....	.....	104	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	19,000	*104½*	*105*	.....	.....	104½	106	104 Apr. 23	104½ Apr. 23	103 Jan. 24	105 Mar. 20
Ferry, 1st, g., 4½s.....1922	M - S	.....	105	Sale	.....	.....	103½	.....	.....	.....	102¼ Mar. 20	105 Jan. 4
Gold, 4s.....1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M - S	25,000	98	Sale	100	Sale	98	100	99½ Apr. 23	100 Apr. 22	97½ Mar. 2	101 Mar. 21
Deb., gold, 5s.....1934	J - D	.....	*95*	.....	.....	.....	107½	.....	.....	.....	95 Feb. 15	95 Feb. 15
B'klyn & Montauk, 1st 6s..1911	M - S	.....	*110*	.....	.....	.....	117	.....	.....	.....	110 Feb. 26	110 Feb. 26
1st 5s.....1911	M - S	.....	108	.....	.....	.....	108	.....	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.1932	A - O	.....	*108*	.....	.....	.....	109	.....	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s.1927	M - S	.....	*108*	.....	.....	.....	110	114	.....	.....	.....	.....
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q - J	.....	*108*	.....	.....	.....	.....	.....	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s.....1930	J - D	29,000	*118*	.....	120	Sale	120	Sale	120 Apr. 4	120⅛ Apr. 23	112 Jan. 2	120⅛ Apr. 23
Gold, 5s.....1937	M - N	22,000	111⅝	.....	113¼	.....	114¼	.....	113 Apr. 11	113½ Apr. 8	111 Jan. 24	113½ Apr. 8
Unified, g., 4s.....1940	J - J	261,000	100	Sale	102⅜	Sale	103	Sale	102¼ Apr. 3	103¼ Apr. 18	99⅜ Jan. 7	103¼ Apr. 18
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M - N	20,000	110	.....	112	.....	112½	.....	112¾ Apr. 8	112¾ Apr. 8	110½ Jan. 3	112¾ Apr. 8
Coll. trust, 5-20s., g., 4s.1903-18	A - O	197,000	98½	.....	100	Sale	99⅜	100	99 Apr. 12	100 Apr. 3	99 Apr. 12	102 Mar. 22
Cecilian branch, 7s.....1907	M - S	.....	104½	.....	101⅝	.....	101⅝	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s...1919	J - D	1,000	112⅝	.....	116	119	116	119	116 Apr. 9	116 Apr. 9	116 Apr. 9	116 Apr. 9
Louis. Cin & Lex., g., 4½s.1931	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J - J	.....	*126*	.....	.....	.....	130	.....	.....	.....	130 Jan. 19	30 Jan. 19
N. O. & M., 2d, 6s.....1930	J - J	.....	*113*	.....	.....	.....	119½	.....	.....	.....	.....	.....
Pensacola div., 6s.....1920	M - S	.....	110	.....	110	.....	113	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M - S	.....	*125½*	*128*	.....	.....	124	.....	.....	.....	126¼ Jan. 22	126¼ Jan. 22
2d, g., 3s.....1980	M - S	.....	*63*	.....	70½	72⅛	65	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....1987	J - J	20,000	*95⅛*	*100*	100	Sale	99⅞	100½	99⅞ Apr. 29	100 Apr. 26	96⅜ Jan. 10	100 Feb. 27
L. & N. & Mob. & M., 1st, g., 4½s.1945	M - S	.....	*109¾*	.....	.....	.....	.....	.....	.....	.....	110½ Mar. 28	112 Jan. 10
N. Fla. & Shef., 1st, gu. g., 5s 1937	F - A	.....	*111⅜*	.....	.....	.....	113	.....	.....	.....	112 Jan. 7	112 Jan. 7
Pens. & Atl., 1st, gu., g., 6s.1921	F - A	3,000	113	Sale	.....	.....	110	.....	111½ Apr. 12	113 Apr. 18	111½ Apr. 12	113 Jan. 3
S. & N. Ala., con., gu., g., 5s.1936	F - A	.....	111½	Sale	.....	.....	.....	.....	.....	.....	110 Feb. 28	111½ Jan. 2
Sink. fd. (S. & N. Ala.), 6s..1910	A - O	.....	*110⅛*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Bridge Co., gu., g., 4s.1945	M - S	.....	.....	.....	99	.....	99¼	100¼	.....	.....	100 Mar. 19	100 Mar. 19
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L. S. & M. So.												
Manhat. Ry. (N. Y.) consol. 4s.1990	A - O	519,000	*104⅞*	*105*	103⅞	Sale	.....	105	104¼ Apr. 15	105½ Apr. 22	104¼ Apr. 15	106½ Feb. 6
Registered.....1900	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s.1908	J - J	33,000	115	116	117⅛	Sale	117⅛	Sale	117 Apr. 3	117⅜ Apr. 10	115 Jan. 2	117½ Mar. 19
Manito. S. W. Coloniz., g., 5s..1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.						RANGE SINCE JAN. 1.	
					April 1.		April 30.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
Metropol. Elev. See Manhat. Ry.														
Mex. Cent., con., gold, 4s....1911	J - J	1,039,000	81½	82	83½	Sale	84⅜	Sale	83¼	Apr. 13	84⅜	Apr. 18	80½ Jan. 10	85 Mar. 15
1st, con., inc., g., 3s...Jan., 1939	July	9,169,000	28½	Sale	32¼	Sale	32¾	Sale	30¼	Apr. 8	34	Apr. 17	26 Jan. 22	34 Apr. 17
2d, con., inc., g., 3s...Jan., 1939	July	3,542,000	14½	Sale	17½	Sale	20⅜	Sale	16¼	Apr. 3	20½	Apr. 17	13 Jan. 21	20½ Apr. 17
Equip. and collat., g., 5s....1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s.....1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s..1977	M-S	180,000	85	Sale	.....	.....	83¾	Sale	83	Apr. 25	83¾	Apr. 30	82¼ Mar. 12	85¼ Feb. 21
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	100	.....	100	.....	.....	.....	.....	.....	.....	.....
2d inc., 6s, A, cp. stpd. July, 1917	M-S	2,000	.....	.....	86	.....	82½	.....	85½	Apr. 9	86	Apr. 23	85½ Apr. 9	86 Apr. 23
2d income, 6s, B.....July, 1917	Aug	.....	.....	.....	19	.....	25	28	.....	.....	.....	.....	.....	.....
Mex. Northern 1st gold, 6s..1910	J-D	.....	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. See N. Y. Cent.														
Midland of N. J. See N.Y. Sus. & W.														
Mil. L.S. & West. See Chic. & N.W.														
Mil. & Madison. See Ch. & N. W.														
Mil. & North'n. See Ch. M. & St. P.														
Mil. & St P. See Ch. M. & St. P.														
Minn. & St. L., 1st, gold, 7s..1927	J - D	.....	141	.....	.....	.....	147½	.....	.....	.....	.....	.....	147½ Feb. 15	147½ Feb. 15
Iowa ex., 1st, gold, 7s.....1909	J - D	.....	120	124	.....	.....	120	.....	.....	.....	.....	.....	121½ Mar. 7	122 Jan. 16
Pacific ex., 1st, gold, 6s....1921	A-O	2,000	124	.....	.....	.....	123½	.....	123½	Apr. 3	123½	Apr. 3	123½ Apr. 3	123½ Apr. 3
S. W. ex., 1st, g., 7s.....1910	J - D	.....	123	.....	.....	.....	.....	.....	.....	.....	.....	.....	122½ Feb. 7	122½ Feb. 7
1st cons., g., 5s.....1934	M-N	.....	117½	.....	.....	.....	.....	.....	.....	.....	.....	.....	116½ Jan. 10	118½ Feb. 27
1st & refund., g., 4s.....1949	M-S	219,000	.....	98½	103	Sale	.....	.....	103	Apr. 1	104½	Apr. 26	97 Mar. 5	104½ Apr. 26
Min & St. L. gu. See B. C. R. & N.														
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J - J	26,000	102	.....	.....	.....	.....	.....	102	Apr. 3	103½	Apr. 3	102 Apr. 3	103½ Apr. 3
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J - J	1,000	.....	.....	.....	.....	.....	.....	98	Apr. 3	98	Apr. 3	98 Apr. 3	98 Apr. 3
Minneap. Un. See St. P. M. & M.														
Missouri Kansas & Texas—														
1st, gold, 4s.....1990	J - D	959,000	98½	Sale	99¼	Sale	98¾	Sale	98	Apr. 18	99½	Apr. 1	96¼ Jan. 19	99½ Apr. 1
2d, gold, 4s.....June, 1990	F-A	1,718,000	78	Sale	81	Sale	82⅜	Sale	80½	Apr. 1	83¼	Apr. 20	75 Jan. 4	83¼ Apr. 20
1st, Extension gold 5s.....1944	M-N	339,000	98	Sale	103½	Sale	.....	.....	103	Apr. 10	106	Apr. 19	97 Jan. 23	106 Apr. 19
Boonv. Bridge Co., gu., 7s. 1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	.....	92	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 Mar. 5	100 Mar. 5
M.K. & T. of T. 1st gu. g. 5s.1942	M-S	154,000	.....	97½	103	.....	.....	.....	103¾	Apr. 17	106	Apr. 11	96 Jan. 19	106 Apr. 11
Sher. Shr'v. & So. 1st, gu., g., 5s. '43	J - D	103,000	95	.....	102	.....	.....	.....	103	Apr. 10	105⅞	Apr. 24	99¾ Jan. 31	105⅞ Apr. 24
Kan. C. & Pac., 1st, g., 4s...1990	F-A	15,000	.....	.....	109	.....	.....	.....	89	Apr. 8	90	Apr. 10	87½ Jan. 11	91 Mar. 19
Tebo & Neosho, 1st, 7s.....1903	J D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	16,000	109	Sale	104	.....	.....	.....	107	Apr. 3	109½	Apr. 26	107 Apr. 3	110¼ Mar. 13
Missouri Pacific—														
3d, 7s.....1906	M-N	52,000	113½	.....	116⅛	Sale	116	.....	116⅛	Apr. 1	117	Apr. 11	114½ Jan. 7	117 Apr. 11
1st consol. gold 6s.....1920	M-N	134,000	120	Sale	123⅞	Sale	125½	Sale	123⅞	Apr. 1	125½	Apr. 30	119½ Jan. 22	125½ Apr. 30
Trust, g., 5s.....Jan., 1917	M-S	345,000	102¾	Sale	.....	.....	106½	Sale	105¼	Apr. 9	106½	Apr. 25	100½ Jan. 4	108 Feb. 13
Registered.....Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	85,000	104	Sale	106	Sale	.....	106¾	105½	Apr. 9	107	Apr. 22	103 Jan. 3	107 Apr. 22
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Mar. 14	100 Mar. 14
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	.....	107¼	.....	106¼	108	105¾	107½	.....	.....	.....	.....	.....	.....
2d extended, gold, 5s.....1938	J - J	.....	113	.....	115	.....	.....	.....	.....	.....	.....	.....	113 Jan. 8	115 Mar. 26
St. Louis & Iron Mountain—														
Gen. con. ry. & ld. gr. 5s. 1931	A-O	255,000	114¼	Sale	115⅜	Sale	115½	Sale	115	Apr. 26	117	Apr. 4	114 Jan. 4	119 Mar. 22
Gen. con., stped. gu. g. 5s. 1931	A-O	6,000	112½	.....	.....	.....	.....	.....	114¾	Apr. 3	114¾	Apr. 3	114½ Feb. 19	115 Feb. 11
Unif. & ref., gold, 4s.....1929	J - J	807,000	86	Sale	95½	Sale	95¾	Sale	94½	Apr. 25	96	Apr. 30	84¼ Jan. 4	96¼ Mar. 26
Registered.....1929	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. See Chic. & Alt.														
Mob. & Birm., prior lien, g., 5s. 1945	J - J	.....	110	.....	.....	.....	109	.....	.....	.....	.....	.....	.....	.....
Small.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J - J	.....	.....	89	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K.C., 1st, g. 5s, 1946	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J - D	29,000	127	.....	131½	.....	131½	.....	131⅛	Apr. 2	132	Apr. 25	127½ Jan. 7	132 Apr. 25
1st extension, 6s.....July, 1927	Q-J	.....	122½	127	125	.....	125	.....	.....	.....	.....	.....	130 Jan. 31	130 Jan. 31
Gen. 4s.....1938	M-S	73,000	88	Sale	95¼	96½	95¾	96	95	Apr. 3	98	Apr. 22	87½ Jan. 9	96⅞ Feb. 14
J. P. Morgan & Co., certfs.....		162,000	.....	.....	95	96	96	Sale	94½	Apr. 9	96	Apr. 24	94½ Mar. 6	96 Mar. 22
Montgom. Div., 1st, g. 5s..1947	F-A	40,000	110	.....	.....	.....	.....	.....	115¼	Apr. 4	116¾	Apr. 23	110 Jan. 5	116¾ Mar. 23
St. L. & Cairo, gu., gold, 4s..1931	J - J	1,000	93	.....	100⅞	101½	.....	.....	101½	Apr. 24	101½	Apr. 24	100 Mar. 19	101½ Apr. 24
Mohawk & Mal. See N. Y. C. & H.														
Monongahela Riv. See Balt. & O														
Montana Cent. See St. P. M. & M.														
Morgan's La. & T.—See So. Pac. Co														
Morris & Essex. See Del. L. & W.														
Nashville Chatt. & St. Louis—														
1st, 7s.....1913	J - J	8,000	130⅝	.....	.....	.....	128½	Sale	128½	Apr. 22	128½	Apr. 23	128 Jan. 25	128½ Mar. 7
1st, con., gold, 5s.....1928	A-O	79,000	111	Sale	113¼	Sale	.....	.....	112½	Apr. 25	113¾	Apr. 26	111 Jan. 2	116 Mar. 28
1st, gold, 6s, Jasper Bch...1923	J - J	.....	.....	.....	.....	.....	119½	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J - J	.....	.....	.....	115½	.....	115	.....	.....	.....	.....	.....	.....	.....
1st 6s, T. & P. b.....1917	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. See Lou. & N.														
N. H. & Derby. See N.Y.N.H. & H.														
N. J. June'n RR. See N. Y. Cent.														
Newp't & Cin. B'ge. See Penn. Co.														
N.O. & N.E., pr. l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. See L. Isl.														
N. Y. Central & Hudson River—														
1st, 7s.....1903	J - J	2,000	106½	Sale	107¼	.....	107½	.....	107½	Apr. 2	107½	Apr. 2	106½ Jan. 2	107½ Mar. 9
Registered.....1903	J - J	20,000	106	.....	107¼	.....	107½	.....	107⅛	Apr. 8	107⅛	Apr. 8	107 Feb. 4	107¼ Feb. 28
Gold mortgage 3½s.....1997	J - J	14,000	110¼	111	.....	.....	109	110	110	Apr. 26	110¾	Apr. 24	109 Jan. 18	110¾ Apr. 24
Registered.....1997	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s of.....1884-1904	M-S	7,000	105	.....	104⅝	.....	105	Sale	105	Apr. 3	105	Apr. 3	104⅝ Mar. 12	106½ Jan. 16
Registered.....1884-1904	M-S	5,000	105½	.....	104⅝	.....	105	Sale	105	Apr. 30	105	Apr. 30	105 Apr. 30	106¾ Feb. 21
Reg. debenture 5s of. 1889-1904	M-S	.....	105½	.....	104⅝	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J - D	13,000	101	.....	104⅞	Sale	103⅛	Sale	103⅛	Apr. 30	104⅞	Apr. 1	102¼ Jan. 23	104⅞ Apr. 1
Registered, deb. 4s. 1890-1905	J - D	.....	102	.....	102⅞	.....	103⅛	.....	.....	.....	.....	.....	102¼ Jan. 16	102¼ Jan. 16
Debt certs., ext., g., 4s.....1905	M-N	1,000	101¼	.....	103	.....	103⅜	Sale	103⅜	Apr. 30	103⅜	Apr. 30	103 Mar. 5	103⅜ Apr. 30
Registered.....1905	M-N	.....	102½	.....	103	.....	101⅜	.....	.....	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s.1998	F-A	360,000	.....	.....	97	Sale	96	97	95¾	Apr. 23	97¼	Apr. 2	95¾ Apr. 23	99 Jan. 25
Registered.....1998	F-A	77,000	96	97	.....	.....	.....	.....	95	Apr. 8	96⅛	Apr. 12	95 Apr. 8	97½ Jan. 11
Mich. Cent. collat., g., 3½s.1998	F-A	118,000	96½	.....	96	96½	94¼	Sale	94	Apr. 26	96⅜	Apr. 2	94 Apr. 26	97½ Jan. 16
Registered.....1998	F-A	.....	96½	.....	96	.....	.....	.....	.....	.....	.....	.....	96 Mar. 27	97 Jan. 11
Beech Cr'k, 1st, gu., g., 4s..1936	J - J	.....	109¼	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 Mar. 1	112½ Jan. 30
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s.....1936	J - J	.....	117½	.....	117½	.....	117½	.....	.....	.....	.....	.....	.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp. 1sts. f. int. gu., g., 4s, ser. A. 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B..1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g., 5s. 1942	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Income, 5s.....1994	Sept	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. J. June. R., gu., 1st, 4s...1986	F-A	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....	.....	.....
Registered certificates....1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Put., 1st con., gu. g. 4s. 1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s. 1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J - J	164,000	114½	Sale	.....	.....	.....	.....	114½	Apr. 25	115½	Apr. 2	113½ Jan. 4	116½ Mar. 5
Registered.....2361	J - J	37,000	113½	Sale	115	Sale	115	Sale	113½	Apr. 16	115	Apr. 2	112½ Jan. 17	115½ Mar. 28
Lake Shore, consol., 2d, 7s. 1903	J - D	.....	109⅝	.....	111	.....	111	.....	.....	.....	.....	.....	110¾ Feb. 21	110¾ Feb. 21
Registered.....1903	J - D	.....	.....	.....	111	.....	111	.....	.....	.....	.....	.....	110½ Jan. 8	110¾ Mar. 8
Gold 3½s.....1997	J - D	19,000	109½	110	.....	.....	109½	.....	110	Apr. 15	110	Apr. 15	109½ Feb. 18	110 Apr. 15
Registered.....1997	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
N.Y. C. & H. R.—Lake S.—(Con.)—		$										
Cincinnati & Springfield—												
1st, gu., L. S. & M. S., 7s. 1901	A-O						115				117 Feb. 13	117 Feb. 13
Det. Mon. & Tol., 1st, 7s. 1906	F-A											
Kal. A. & G. R. 1st, gu. c. 5s. 1938	J-J											
Mahon. Coal RR., 1st, 5s. 1934	J-J											
Pitts. McK. & Y., 1st, gu., 6s. 1932	J-J	100,000	140		141		141		146⅜ Apr. 12	146⅜ Apr. 12	146⅜ Apr. 12	146⅜ Apr. 12
2d, guar., 6s. 1934	J-J		131		132		132					
McK. & Belle V., 1st, g., 6s. 1918	J-J				127		127					
Mich. Cent. 1st, con., 7s. 1902	M-N	13,000	105		106¼	Sale	106⅛		106¼ Apr. 1	106¼ Apr. 1	105⅜ Jan. 9	106⅜ Mar. 4
1st, con., 5s. 1902	M-N		101½				103¼				102½ Jan. 30	103¼ Mar. 11
6s. 1909	M-S	5,000					118½		118½ Apr. 19	118½ Apr. 19	118½ Apr. 19	119 Jan. 3
5s. 1931	M-S	75,000	127						130¾ Apr. 12	130¾ Apr. 12	127⅝ Jan. 9	130¾ Apr. 12
Registered. 1931	Q-M		125½									
4s. 1940	J-J		104½		109		109				110 Mar. 8	110 Mar. 8
Registered. 1940	J-J											
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D											
N. Y. & Harlem, g., 3½s. 2000	M-N											
Registered. 2000	M-N											
N. Y. & North., 1st, g., 5s. 1927	A-O		120¼				118	123½			121 Jan. 18	122 Jan. 30
R. W. & O., con., 1st, 5s. July, 1922	A-O	31,000	128				125¾	Sale	125¾ Apr. 30	127½ Apr. 4	125¾ Apr. 30	128¾ Mar. 20
Os. & R., 2d, gu., g., 5s. May, 1915	F-A						110					
R. W. & O. T. R. 1st 5s. July, 1918	M-N											
Utica & Bl. Riv., gu., g., 4s. 1922	J-J											
N.Y. Chic. & St. L.—1st, g., 4s. 1937	A-O	178,000	108			109½	106⅞		106 Apr. 12	107½ Apr. 20	106 Apr. 12	109⅛ Mar. 20
Registered. 1937	A-O	2,000		107½					107 Apr. 8	107 Apr. 8	107 Apr. 8	107 Apr. 8
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N.Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. N. H. & H., 1st, reg. 4s. 1903	J-D										102 Feb. 28	102 Feb. 28
Convert. deb. certfs., $1,000.	A-O	30,000	197	Sale					196 Apr. 11	198½ Apr. 23	196 Apr. 11	200 Mar. 18
Small certfs., $100.			195½	Sale							195 Feb. 21	197 Jan. 17
Houston. RR., con. g. 5s. 1937	M-N		135				135¾				134 Mar. 8	136 Mar. 12
N. H. & Derby, con. 5s. 1918	M-N		114½				116					
N. Y. & N. Eng., 1st, 7s. 1905	J-J		110¾				113					
1st, 6s. 1905	J-J	1,000	107⅝				109		110 Apr. 12	110 Apr. 12	110 Apr. 12	110 Apr. 12
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s. June, 1992	M-S	41,000						105½	104½ Apr. 24	105¾ Apr. 10	104½ Apr. 24	108 Jan. 9
Reg., $5,000 only. June, 1992	M-S											
N.Y. & Putnam—*See* N.Y.C. & Hud.												
N.Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s. 1941	M-N		110				112¾				111 Mar. 28	112½ Mar. 28
Norfolk & Western, gen. 6s. 1931	M N	11,000	133		133		134½	138	134⅜ Apr. 4	136 Apr. 2	134 Feb. 20	136 Apr. 2
Improvement & ext., g., 6s. 1934	F-A	5,000	131¾	134	131	135	131	135	133½ Apr. 23	133½ Apr. 23	131 Feb. 20	133½ Apr. 23
New River, 1st, 6s. 1932	A-O	72,000	126½		127				131 Apr. 4	131⅜ Apr. 20	131 Apr. 4	133¼ Mar. 4
Nor. & W. Ry. 1st con. g. 4s. 1996	A-O	470,000	100¼	Sale	101⅛	Sale	101⅜	Sale	100½ Apr. 18	102 Apr. 2	99½ Jan. 21	104 Mar. 19
Registered. 1996	A-O				98		98					
Small. 1996	A-O				98		98					
Col. Con. & T. 1st, gu., g., 5s. 1922	J-J		105		106¼		107½					
Scio. V. & N. E., 1st gu. g. 4s. 1989	M-N	1,000	102½	Sale					103½ Apr. 4	103½ Apr. 4	102¼ Feb. 5	103½ Mar. 16
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
North. Pac., prior lien, g. 4s. 1997	Q-J	612,000	105	Sale	104⅜	105	103⅞	Sale	104⅞ Apr. 13	106 Apr. 30	104¼ Jan. 9	106 Mar. 8
Registered. 1997	Q-J	9,000			101		103	105½	105 Apr. 19	105 Apr. 19	104½ Mar. 22	105⅞ Mar. 26
General lien, g., 3s. Jan., 2047	Q-F	1,626,000	71¼	Sale	72⅜	Sale	73¾	Sale	72 Apr. 8	73⅞ Apr. 30	69½ Jan. 21	73⅞ Apr. 30
Registered. Jan., 2047	Q-F											
C. B. & Q. col. tr. 4s. *See* Gt. North.												
St. P.-Dul. Div., g., 4s. 1996	J-D						99¾					
Registered. 1996	J-D											
St. P. & No. Pac., gen., g., 6s. 1923	F-A		130				128				131½ Feb. 18	131½ Feb. 18
Registered certificates. 1923	Q-F											
St. Paul & Duluth, 1st, 5s. 1931	F-A		125		120		120				122½ Feb. 13	122½ Feb. 13
2d, 5s. 1917	A-O	26,000	114½		111½	114	112	113½	111½ Apr. 10	112½ Apr. 11	111½ Apr. 10	117 Jan. 9
1st consol. gold 4s. 1968	J-D		103	106	101	104	100	104			102 Feb. 16	103 Jan. 8
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M		88		88		90	93				
Nor. P. Ter. Co., 1st, g., 6s. 1933	J-J	6,000		117					115½ Apr. 18	116½ Apr. 9	115½ Apr. 18	116½ Mar. 14
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C. St. P. M. & O.												
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio River RR.—1st, g., 5s. 1936	J-D		108								112 Feb. 27	112 Feb. 27
Gen., g., 5s. 1937	A-O		95½				100					
Omaha & St. L., 1st, g., 4s. 1901	J-J		65									
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s. 1946	J-D	40,000		110	110	Sale	109½	Sale	108 Apr. 8	110 Apr. 2	108 Jan. 9	110½ Mar. 21
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s. 1917	A-O	2,000	104		103	105	103	105¼	103 Apr. 2	103 Apr. 2	103 Apr. 2	105 Jan. 31
S. f., subsidy, g., 5s. 1910	M-N		100¾		100¾		100¾					
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s. 1921	J-J	39,000	114¼	115	115	Sale			114¾ Apr. 23	115 Apr. 3	114¼ Jan. 16	115¼ Mar. 13
Registered. 1921	J-J	5,000			114				113 Apr. 8	113 Apr. 8	113¼ Jan. 23	114½ Mar. 8
Gu. 3½s, col. tr. reg. ctfs. 1937	M-S											
Chic. St. L. & P., 1st, c., g., 5s. 1922	A-O	1,000	121		120½				122½ Apr. 15	122½ Apr. 15	122½ Mar. 15	126½ Mar. 23
Registered. 1932	A-O											
Cleveland & Pittsb'g, general												
guar., gold, 4½s, Series A. 1942	J-J		121½		121		123					
Series B. 1942	A-O		122½				121¼					
Series C, 3½s. 1948	M N											
Series D, 3½s. 1950	F-A											
Erie & P., gen. gu. g. 3½s, S. 1940	J-J		101		101½		101½					
Series C. 1940	J-J		101		101½		101½					
Newport & Cin. Bridge general												
guar. gold 4½s. 1945	J-J				111		111					
P. C. C. & St. L., con., g., 4½s.												
Series A. 1940	A-O		116½		114¾						116½ Mar. 26	118 Mar. 28
Series B, guar. 1942	A-O	10,000	116½		114¾				115 Apr. 26	115 Apr. 26	115 Apr. 26	117¾ Feb. 13
Series C, guar. 1942	M-N		114		115						116½ Feb. 14	116½ Feb. 14
Series D, 4s, guar. 1945	M-N		109½	109½								
Series E, 3½s, guar., g. 1949	F-A	41,000	99¼						99½ Apr. 24	99¾ Apr. 18	99¼ Apr. 24	99¾ Apr. 18
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J	1,000	137						136¼ Apr. 29	136¼ Apr. 29	136¼ Apr. 29	136½ Feb. 19
2d, 7s. 1912	J-J	2,000	135		135	Sale			135 Apr. 1	134¼ Apr. 12	135 Apr. 1	136¼ Apr. 12
3d, 7s. July, 1912	A-O	6,000	131				128¾	133	128¾ Apr. 11	130 Apr. 12	128¾ Apr. 11	136⅝ Jan. 28
Pennsylvania RR. Co.—												
1st, 4s real estate, g. 1923	M-N		109									
Con., sterling, g., 5s. 1905	J-J											
Con., curr'cy, 6s, reg. June, 1906	Q-M											
Con., g., 5s. 1919	M-S											
Registered. Sept., 1919	Q-M											
Con., g., 4s. 1943	M N				116		116					
Alleg. Val., gen., g., gu., 4s. 1942	M-S											
Cleve. & Mar. 1st gu. g. 4½s. 1935	M-N											
Delaware River RR. & Bridge												
1st gen. 4s, g. 1936	F-A											
Gr. R. & I. ex. 1st gu. g. 4s. 1941	J-J										112 Jan. 30	112½ Jan. 25
Sunbury & Lewis. 1st g. 4s. 1936	J-J				107		107					
U. N. J. RR. & Can. Co. gu. 4s. 1944	M-S		110				116					

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.				RANGE SINCE JAN. 1.	
					April 1.	April 30.	Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Pensacola & At.—*See* Lou. & Nash.										
Peo. & East.—*See* C. C. C. & St. L.										
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	.....	.....	133	....	....	.....	.....	133¼ Jan. 22	133½ Jan. 26
2d, g., 4½s. Feb., 1921	M-N	.....	99½	.....	....	....	.....	.....	.....	.....
Pere Marquette—										
Flint & P. Marq., gold 6s. 1920	A-O	.....	124	.....	....	....	.....	.....	126 Jan. 10	127 Feb. 4
1st consol. gold 5s. 1939	M-N	2,000	107½	.....	....	..... 114¾	114½ Apr. 10	114½ Apr. 10	108 Jan. 10	114½ Mar. 18
Port Hur. Div., 1st g. 5s. 1939	A-O	3,000	107	.....	....	....	112½ Apr. 9	112½ Apr. 9	109 Jan. 19	115½ Mar. 28
Sag. Tu. & H., 1st gu., g 4s. 1931	F-A	.....	.....	.....	....	....	.....	.....	.....	.....
Pine Creek, reg., guar. 6s. 1932	J-D	.....	.....	.....	....	....	.....	.....	.....	.....
Pitts. C. C. & St. L.—*See* Penn. Co.										
Pitts. Clev. & Tol., 1st, 6s. 1922	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.										
Pitts. Junc., 1st, 6s. 1922	J-J	.....	.....	.....	....	120	.....	.....	.....	.....
Pittsburg & Lake Erie—										
2d, g., 5s, Ser. A & B. Jan., 1928	A-O	.....	112	.....	....	90	.....	.....	.....	.....
Pitts. McK. & Y. *See* N. Y. Cent.										
Pitts. P. & F., 1st, g., 5s. 1916	J-J	.....	90	.....	....	117	.....	.....	.....	.....
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	.....	115	.....	....	....	.....	.....	113⅜ Mar. 8	118 Feb. 16
1st cons. 5s. 1943	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Pittsb. & West'n—1st, g., 4s. 1917	J-J	2,000	100¾	.....	....	100¾	100½ Apr. 4	100½ Apr. 4	100 Feb. 14	100½ Apr. 4
J. P. M. & Co. certs.		34,000	100¾	.....	....	100¾	100¾ Apr. 18	100⅞ Apr. 29	98 Jan. 21	100⅞ Apr. 29
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	.....	.....	....	....	.....	.....	121 Feb. 15	121½ Mar. 12
Reading Co., gen., g., 4s. 1997	J-J	1,649,000	94	Sale	95⅛ Sale	95⅛ Sale	94¾ Apr. 8	95⅝ Apr. 2	92½ Jan. 4	95⅞ Feb. 7
Registered. 1997	J-J	3,000	.....	.....	....	....	92 Apr. 16	92 Apr. 16	92 Apr. 16	92 Apr. 16
Rensselaer & Sar. *See* D. & H.										
Rich. & Dan. *See* South'n Ry.										
Rich. & Mecklen. *See* South. Ry.										
Rio Gr. West., 1st, g., 4s. 1939	J-J	157,000	99	Sale	101⅛ Sale	101⅛ Sale	101 Apr. 26	101¾ Apr. 2	98½ Jan. 4	101⅞ Mar. 29
Mtge. & coll. tr., g., 4s., ser. A '49	A-O	25,000	.....	.....	....	....	93¼ Apr. 8	93⅛ Apr. 8	93¼ Apr. 8	93⅛ Apr. 8
Utah C., 1st, gu., g., 4s Jan., 1917	A-O	.....	90	93	....	92	.....	.....	.....	.....
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D	.....	105	.....	....	105	.....	.....	105 Feb. 27	105 Feb. 27
Rio Gr. So., 1st, g., 4s. 1940	J-J	45,000	78¼	.....	....	83 85	82⅝ Apr. 17	84 Apr. 2	80½ Feb. 13	84 Mar. 28
Guaranteed 4s. 1940	J-J	.....	.....	.....	....	....	.....	.....	92½ Jan. 3	93⅜ Mar. 22
Roch. & Pitts. *See* Buf. R. & Pit.										
Rome Wat & Og. *See* N. Y. Cent.										
Sag. Tusc. & H. *See* Pere Marq.										
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
St. Joseph & Grand Island—										
1st, gold, 2-3 4s. 1947	J-J	22,000	91	.....	94½ Sale	95	94½ Apr. 1	95½ Apr. 12	89½ Jan. 11	95⅜ Apr. 12
St. Law. & Ad.—1st, g., 5s. 1996	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
2d, gold, 6s. 1996	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
St. L. & Cal. *See* Mobile & Ohio.										
St. L. & Iron Mount. *See* Mo. Pac.										
St. L. K. C. & No. *See* Wabash.										
St. L. M. Br. *See* Ter. RR. As. of St. L.										
St. Louis & San Francisco—										
2d, g., 6s, Class A. 1906	M-N	.....	111½	113	112¼	112½	.....	.....	112½ Feb. 14	112½ Feb. 14
2d, g., 6s, Class B. 1906	M-N	38,000	112	Sale	112¼	112½	112¼ Apr. 2	113¾ Apr. 25	111¾ Jan. 22	113¾ Apr. 25
2d, g., 6s, Class C. 1906	M-N	12,000	111½	113	112¼	112½	113½ Apr. 22	113¾ Apr. 25	111 Feb. 26	113¾ Apr. 25
Gen., g., 6s. 1931	J-J	42,000	130½	130⅝	131½	133 Sale	132 Apr. 23	133 Apr. 26	127½ Jan. 8	133 Apr. 26
Gen., g., 5s. 1931	J-J	44,000	115½	116	117½	117½	117½ Apr. 4	118 Apr. 2	112½ Jan. 3	118 Apr. 2
1st, trust, g., 5s. 1987	A-O	.....	105	110	102½	112	.....	.....	.....	.....
1st g., 6s, Pierce C. & O. 1919	F-A	.....	.....	.....	....	....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s. 1996	J-J	141,000	91¼	Sale	100 Sale	100	99½ Apr. 4	101½ Apr. 23	91¼ Jan. 2	101½ Apr. 23
Cent'l Div. 1st. g., 4s. 1929	A-O	25,000	100	.....	98½ 99½	100	99½ Apr. 22	100 Apr. 29	96 Feb. 8	100 Apr. 29
Northw. Div., 1st, g., 4s. 1930	A-O	3,000	.....	.....	96½ 99½	98½	97 Apr. 9	99 Apr. 29	97 Apr. 9	99 Apr. 29
2d. West. div., 1st, g. 5s. 1947	A-O	.....	90	.....	98	98	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s. 1937	J-D	.....	.....	.....	....	....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.										
St. Louis Southwestern—										
1st, gold, 4s, bond, ctfs. 1989	M-N	518,000	96⅝	Sale	99¾ Sale	99¾ Sale	98½ Apr. 8	100 Apr. 19	95⅜ Jan. 23	101½ Mar. 14
2d, g., 4s, inc. bd., ctfs. Nov., 1989	J-J	3,022,000	72⅜	Sale	80 Sale	80¾ Sale	79¼ Apr. 16	81⅜ Apr. 22	71 Jan. 18	81⅜ Apr. 22
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D	.....	.....	105	....	....	.....	.....	.....	.....
St. Paul & Duluth. *See* No. Pac.										
St. Paul Minn. & Manitoba—										
2d, 6s. 1909	A-O	.....	117½	.....	116⅛	116½	.....	.....	118½ Jan. 22	118⅞ Feb. 20
1st, consol., 6s. 1933	J-J	10,000	141	.....	141 Sale	140½ 141½	140⅝ Apr. 19	141½ Apr. 26	140⅝ Apr. 19	142 Feb. 11
Registered. 1933	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Reduced to gold 4½s. 1933	J-J	1,000	116½	118	116	116	116¼ Apr. 12	116¼ Apr. 12	114¾ Jan. 3	116¼ Apr. 12
Registered. 1933	J-J	30,000	.....	.....	....	....	116⅛ Apr. 15	116⅛ Apr. 15	116⅛ Apr. 15	116⅛ Apr. 15
Dakota ext., gold, 6s. 1910	M-N	.....	118½	119½	....	....	.....	.....	119⅜ Jan. 8	120⅛ Feb. 26
Mont. Ext., 1st, gold, 4s. 1937	J-D	3,000	103½	.....	106⅜	107½	106¾ Apr. 10	106¾ Apr. 11	103⅜ Jan. 18	106¾ Apr. 11
Registered. 1937	J-D	.....	.....	.....	....	105	.....	.....	.....	.....
S. M., 1st div., 1st, g. 5s. 1908	A-O	10,000	105½	.....	....	107½	107½ Apr. 17	107½ Apr. 17	107½ Apr. 17	110 Feb. 14
Registered. 1908	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
S. Ry. M., No. div. 1st g. 4s. '48	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
Registered. 1948	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
Stanstp. Union. 1st, 6s. 1922	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s. 1937	J-J	.....	132½	.....	137½	137½	.....	.....	132 Jan. 21	136¾ Mar. 12
Registered. 1937	J-J	.....	.....	.....	137½	....	.....	.....	.....	.....
1st., guar., gold, 5s. 1937	J-J	1,000	115¾	.....	....	121½	121 Apr. 22	121 Apr. 22	121 Apr. 22	122 Mar. 6
Registered. 1937	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s. 1938	J-D	.....	.....	.....	123	123½	.....	.....	.....	.....
Registered. 1938	J-D	.....	.....	.....	....	....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.										
St. P. & Sioux Cy. *See* C. St. P. M. & O.										
St. Pe Pres. & Phe., 1st g. 5s. 1942	M-S	.....	.....	104	....	....	.....	.....	104 Jan. 9	104 Jan. 11
San. & Ar. Pass. *See* So. Pac. Co.										
S. F. & N. P., 1st, s. f. g., 5s. 1919	J-J	.....	.....	.....	113	113	.....	.....	.....	.....
Savannah Florida & Western—										
1st, consol., gold, 6s. 1934	A-O	.....	124¾	.....	....	....	.....	.....	.....	.....
1st, g., 5s. 1934	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s. 1934	J-J	.....	93	94	....	....	.....	.....	94 Feb. 6	94¾ Feb. 15
Sav. Mid., 1st, gu., g., 5s. 1928	M-N	.....	103½	103	....	....	.....	.....	103½ Feb. 25	103¾ Feb. 13
Brunsw. & W., 1st, gu., g., 4s. 1938	J-J	.....	.....	.....	84	84	.....	.....	87 Jan. 12	87 Jan. 12
Sil. Sp. O. & G., gu., g., 4s. 1918	J-J	.....	90	95	....	....	.....	.....	.....	.....
Scioto Val. & N. E. *See* Nor. & West.										
Seab. & Roanoke, 1st, 5s. 1926	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Sec. Cent. 1st con. g. 4s. 1949	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Shen. Shr. & So. *See* Mo. K. & Tex										
Sil. Sp. O. & G. *See* Sav. Fla. & W										
Sod. Bay & So., 1st, g., 5s. 1924	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.										
So. Pac. Co.—2-5 year, 4½s. 1905	J-D	229,000	.....	.....	101 Sale	100½ Sale	100½ Apr. 3	101 Apr. 1	95⅜ Feb. 27	101½ Mar. 30
4s Cent. Pacific coll. Aug., 1949	J-D	2,953,000	83¾	Sale	93½ Sale	94 Sale	91⅝ Apr. 12	94⅝ Apr. 22	83 Jan. 22	95½ Feb. 19
Registered. Aug., 1949	J-D	.....	.....	.....	....	....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s. 1941	J-J	261,000	.....	96	105¼ Sale	106 Sale	104½ Apr. 4	106 Apr. 25	96 Jan. 8	106 Apr. 25
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	345,000	101½	Sale	101 101¼	100½ Sale	100⅝ Apr. 25	101¾ Apr. 26	100 Feb. 14	102½ Jan. 31
Registered. 1949	F-A	.....	.....	.....	....	....	.....	.....	.....	.....
Mort. guar. g. 3½s. Aug., 1929	J-D	484,000	84⅜	Sale	89 Sale	88¼ Sale	88 Apr. 19	89¼ Apr. 11	83¼ Jan. 18	89½ Apr. 11
Registered. Aug., 1929	J-D	.....	.....	.....	....	....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. 1910	F-A	14,000	113	.....	110 113	111½	111 Apr. 24	112¾ Apr. 12	108¼ Mar. 22	112¾ Apr. 12
2d gold 7s. 1905	J-D	.....	107½	109	108½ 110	107½ 110	.....	.....	107¼ Feb. 28	107¼ Feb. 28
Mex. & Pac. D., 1st g. 5s. 1931	M-N	374,000	100½	Sale	105⅝ Sale	105⅞ Sale	105 Apr. 12	106 Apr. 26	100 Jan. 24	106 Apr. 26
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	.....	104½	106	....	107	.....	.....	103 Jan. 22	107 Mar. 4
H. E. & W. T., 1st, g., 5s. 1933	M-N	.....	108	Sale	....	....	.....	.....	106 Jan. 2	106½ Feb. 26
1st, guar., gold, 5s. 1933	M-N	.....	104	.....	106½	....	.....	.....	.....	.....
M. & Tex. C., 1st g. 5s. Int. gu. 1937	J-J	18,000	110	Sale	111	111¾ Sale	111½ Apr. 3	112 Apr. 3	110 Jan. 2	113 Mar. 23
Gen. gold 6s, int. guar. 1912	A-O	12,000	110	.....	110	111½ Sale	110½ Apr. 8	111½ Apr. 30	110½ Apr. 8	111½ Apr. 30
Gen. gold 4s, int. guar. 1921	A-O	1,000	87½	.....	92	90 94	94 Apr. 9	94 Apr. 9	86¼ Jan. 21	95 Mar. 21
Morgan's La. & T., 1st, 7s. 1918	A-O	15,000	137	139	....	....	136 Apr. 29	136 Apr. 29	136 Apr. 29	137½ Jan. 29
1st gold, 6s. 1920	J-J	.....	124	.....	....	....	.....	.....	125 Feb. 26	125 Feb. 26
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
So. of Cal., 1st gu., g. 6s. 1907	J-J	.....	114	.....	....	....	.....	.....	.....	.....
Guar., gold, 5s. 1938	A-O	.....	.....	.....	....	....	.....	.....	113 Jan. 4	113 Jan. 4
Ore. & Cal., 1st, gu., g., 5s. 1927	J-J	.....	105½	.....	106	104	.....	.....	105½ Mar. 16	107 Mar. 22

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—(Concl.)—		$										
A. & A.P., 1st, gu., g., 4s..1943	J - J	661,000	79	Sale	86½	Sale	85½	Sale	84⅝ Apr. 11	86⅞ Apr. 3	77⅞ Jan. 3	88 Mar. 15
So. P. of Ar., gu.1st, 6s.1909-10	J - J	2,000	112½	.....	110½	Sale	111	.....	110½ Apr. 1	111 Apr. 22	110½ Apr. 1	112 Jan. 29
So. P. of Cal., 1st, g., 6s, A..1905	A-O	.....	109	.....	106	110⅝	105⅞	109	.....	.....	108½ Jan. 21	111⅜ Jan. 30
Do do B..1905	A-O	5,000	109¼	.....	107	.....	106⅝	.....	106⅝ Apr. 22	106⅝ Apr. 22	106⅝ Apr. 22	106⅝ Apr. 22
Do do C&D.1906	A-O	.....	111	.....	109	.....	108½	.....	.....	.....	.....	.....
Do do E&F.1902	A-O	.....	.....	.....	117	.....	117	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	110½	.....	117	.....	.....	.....	.....	.....	119 Jan. 19	120 Feb. 15
1st, consol., guar. g.5s..1937	M-N	.....	109⅝	.....	.....	.....	109½	.....	.....	.....	.....	.....
Do. stamped...1905-1937	M-N	18,000	107½	Sale	109½	Sale	109½	.....	109½ Apr. 1	109¾ Apr. 4	106¾ Jan. 4	109¾ Mar. 28
S. Pac. of N. Mex., 1st, 6s..1911	J - J	4,000	116	.....	110	115	.....	.....	110 Apr. 22	110 Apr. 22	110 Mar. 22	110 Mar. 22
S. P. Coast, 1st, gu. g., 4s.1937	J - J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s.....1905	F-A	1,000	110	.....	.....	.....	.....	.....	110 Apr. 11	110 Apr. 11	110 Apr. 11	110¾ Feb. 8
Sabine Div'n, 1st, 6s...1912	M-S	.....	108	.....	110	.....	108	.....	.....	.....	.....	.....
Consol., gold, 5s.....1943	J - J	365,000	103¾	Sale	107¾	Sale	108⅜	Sale	107¾ Apr. 1	109⅜ Apr. 24	103¾ Jan. 2	109⅜ Apr. 24
Southern Ry—1st con. g., 5s.1994	J - J	332,000	112	Sale	116¾	Sale	116¾	Sale	116 Apr. 12	118 Apr. 1	111¾ Jan. 4	118 Apr. 1
Registered.....1994	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mem. Div. 1st g. 4-4½-5s..1996	J - J	10,000	110	.....	110½	Sale	.....	.....	109 Apr. 24	110½ Apr. 1	109 Jan. 21	110½ Apr. 1
Registered.....1996	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J - J	.....	109½	.....	115	.....	119	.....	.....	.....	120 Mar. 28	120 Mar. 28
Atl. & Danv., 1st, gold, 4s.1948	J - J	123,000	94	96	.....	.....	.....	.....	94¼ Apr. 10	95½ Apr. 25	93¼ Jan. 25	95½ Apr. 25
Atlan. & Yad., 1st, gu. g. 4s..1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s....1916	J - J	.....	115¾	.....	.....	.....	120¼	.....	.....	.....	119¾ Mar. 21	120 Feb. 15
E. T. Va. & Ga., Div., g., 5s.1930	J - J	7,000	.....	121	.....	.....	119¾	121	120 Apr. 26	120¼ Apr. 25	117½ Jan. 29	120¼ Apr. 26
Con., 1st, g., 5s.....1956	M-N	39,000	.....	119	.....	.....	.....	.....	120¼ Apr. 2	121 Apr. 11	118 Jan. 14	121 Apr. 11
E. Ten., reor. lien, g., 4-5s.1938	M-S	8,000	111	.....	.....	.....	.....	.....	114½ Apr. 2	114½ Apr. 2	113¼ Jan. 15	116½ Feb. 5
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J - J	.....	125	.....	126	.....	127	.....	.....	.....	124½ Feb. 7	127¼ Mar. 20
Knox. & Ohio, 1st, g., 6s...1925	J - J	24,000	123¾	.....	126½	.....	.....	.....	127⅞ Apr. 3	129 Apr. 11	124⅜ Jan. 24	129 Apr. 11
Rich. & Dan., con., g., 6s...1915	J - J	17,000	121	122	.....	.....	123	Sale	123 Apr. 30	123¾ Apr. 15	122 Jan. 16	123¾ Apr. 15
Equip. sink. fd., g., 5s...1909	M-S	.....	.....	.....	100	.....	100	.....	.....	.....	.....	.....
Deb., 5s., stamped.....1927	A-O	3,000	.....	110	.....	109	108	.....	109 Apr. 10	109 Apr. 10	109 Apr. 10	109¼ Feb. 15
Rich. & Meck., 1st, g., 4s..1948	M-N	.....	82	84	.....	.....	.....	.....	.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s.1919	M-N	.....	107	.....	.....	.....	.....	.....	.....	.....	106 Jan. 4	108 Jan. 28
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M-N	.....	.....	115½	.....	.....	113	.....	.....	.....	114 Jan. 25	115½ Mar. 8
Gtd., stamped.....1639	M-N	.....	113	.....	.....	.....	113	.....	.....	.....	.....	.....
W.O. & W. 1st, cy., gtd., 4s.1924	F-A	.....	92	94	.....	.....	.....	.....	.....	.....	.....	.....
West. N. C., 1st, con., g., 6s.1914	J - J	4,000	117	.....	.....	.....	115	.....	110 Apr. 29	110 Apr. 29	110 Apr. 29	119 Mar. 29
S. & N. Ala. *See* Louisv. & Nash.												
Spok. Falls & Nor., 1st, g., 6s.1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J - D	.....	.....	.....	.....	.....	102	105	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.												
S'tra. Bing. & N.Y. *See* D.L. & W.												
Tebo. & Neosho. *See* M. K. & T.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	.....	115	.....	.....	.....	113	.....	.....	.....	116 Mar. 18	116 Mar. 18
1st con. g., 5s.....1894-1944	F-A	.....	115½	Sale	.....	.....	114	.....	.....	.....	115¼ Mar. 12	115½ Jan. 2
St. L. M. Bdge. Ter., gtd, g. 5s.1930	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	115 Mar. 6	115 Mar. 6
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s.1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Feb. 15	104 Feb. 15
1st, gold, 5s.....2000	J - D	117,000	115¼	.....	119¾	Sale	119½	Sale	119 Apr. 15	120 Apr. 4	115⅛ Jan. 4	120 Mar. 22
2d, gold, income, 5s..Dec., 2000	Mch	25,000	85	100	.....	.....	95	Sale	95 Apr. 30	100 Apr. 22	90 Jan. 8	100 Jan. 22
Tol. & Ohio Cent.—1st, g., 5s.1935	J - J	20,000	112	.....	.....	.....	115½	116½	115 Apr. 4	117⅜ Apr. 10	115 Jan. 18	117⅜ Apr. 10
West'n Div., 1st, g., 5s 1935	A-O	.....	112	.....	.....	.....	.....	.....	.....	.....	115¼ Jan. 14	115¼ Jan. 14
Gen. gold 5s.....1935	J - D	2,000	104	.....	.....	.....	.....	.....	106½ Apr. 8	107⅛ Apr. 26	105½ Jan. 24	107⅛ Apr. 26
Kan. & M., 1st gu. g., 4s....1990	A-O	14,000	93	.....	.....	.....	.....	99	97 Apr. 11	98 Apr. 25	95 Jan. 14	99 Mar. 21
Tol. Peo. & W., 1st, gold, 4s.1917	J - J	7,000	85	.....	92½	93½	93½	Sale	93½ Apr. 3	93½ Apr. 24	86 Jan. 24	94 Mar. 29
Toledo St. Louis & Western—												
Prior lien, gold, 3½s.....1925	J - J	3,000	.....	.....	90	92	90	91½	91½ Apr. 4	91½ Apr. 4	88 Feb. 14	92½ Mar. 16
Registered.....1925	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fifty-year, gold, 4s.....1925	A-O	1,084,000	.....	.....	84	Sale	84¼	Sale	82¼ Apr. 25	84⅜ Apr. 30	73 Feb. 14	85½ Mar. 18
Registered.....1925	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tor. H. & B., 1st, g., 4s. July, 1946	J - D	27,000	98	Sale	98	Sale	100	102	98 Apr. 1	99¾ Apr. 13	98 Jan. 2	99¾ Apr. 13
Ulster & Del., 1st con. g., 5s.1928	J - D	1,000	107	.....	.....	.....	107	.....	108 Apr. 12	108 Apr. 12	107 Jan. 9	108 Jan. 28
Un. Pac., RR. & l. g., g., 4s...1947	J - J	1,761,000	106	Sale	106	Sale	105⅞	Sale	105⅝ Apr. 25	106¼ Apr. 3	105 Jan. 3	106⅝ Feb. 1
Registered.....1947	J - J	102,000	.....	.....	.....	.....	105⅞	Sale	104 Apr. 26	105⅞ Apr. 30	104 Apr. 26	106⅝ Jan. 24
1st lien conv. 4s.....1911	M-N	250,150,000	.....	.....	104¼	Sale	116⅛	Sale	103½ Apr. 12	119¼ Apr. 29	103 Mar. 19	119¼ Apr. 29
Oregon R. & N., 1st, s.f. g. 6s.1909	J - J	2,000	130	130	109	112	109	112	110 Apr. 25	110 Apr. 25	110 Feb. 27	110 Feb. 27
Ore. RR. & Nav. con. g. 4s...1946	J - D	114,000	104½	Sale	104	104⅝	104⅛	105	104¼ Apr. 2	105¼ Apr. 4	103 Jan. 7	105¼ Apr. 4
Oreg. Sh. Line 1st, gold 6s.1922	F-A	28,000	129⅜	Sale	128	130	128	129½	128½ Apr. 25	129 Apr. 17	126¾ Feb. 5	130 Jan. 21
Oreg. Sh. L. 1st con. g. 5s.1946	J - J	73,000	115	Sale	116½	Sale	117½	Sale	116½ Apr. 1	118 Apr. 3	115 Jan. 2	118 Apr. 3
Non-cum. inc., A. 5s. July, '46	Sept	.....	.....	.....	105	.....	105	.....	.....	.....	106 Jan. 21	106 Jan. 21
Utah & No., 1st, 7s.....1908	J - J	.....	117	.....	117	.....	117	.....	.....	.....	119 Jan. 11	119 Jan. 11
Gold. 5s.....1926	J - J	.....	.....	.....	110	.....	110	.....	.....	.....	113 Mar. 7	113 Mar. 7
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Un. Pacific.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s...1939	M-N	122,000	118	Sale	119	Sale	120¼	Sale	119 Apr. 1	120¾ Apr. 15	118 Jan. 2	120¾ Apr. 15
2d, gold, 5s.....1939	F-A	59,000	108	Sale	110	Sale	110	.....	110 Apr. 25	110⅝ Apr. 3	108 Jan. 2	112 Feb. 8
Debenture, series A.....1939	J - J	9,000	97¾	99	.....	.....	.....	.....	100½ Apr. 10	100¾ Apr. 16	96⅜ Jan. 10	102½ Feb. 8
Series B.....1939	J - J	13734000	42¾	Sale	64	Sale	64½	Sale	61¾ Apr. 8	66¼ Apr. 22	40 Jan. 4	68⅜ Mar. 25
1st, g. 5s, Det. & Ch. Ex...1941	J - J	.....	111½	.....	.....	.....	110	.....	.....	.....	110 Jan. 8	111 Jan. 28
Des Moines Div. 1st g. 4s..1939	J - J	15,000	93½	.....	.....	.....	97	.....	97½ Apr. 24	98 Apr. 26	95 Jan. 5	98 Apr. 26
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	.....	109½	.....	110	.....	110	.....	.....	.....	112 Feb. 25	112 Feb. 25
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N. Y. & Penn., 1st, g., 5s.1937	J - J	95,000	.....	122	.....	.....	121¼	121⅜	121¼ Apr. 15	121⅞ Apr. 8	120 Jan. 23	122 Mar. 11
Gen. g. 2-3-4s.....1943	A-O	71,000	95¼	Sale	98⅜	Sale	99¼	100	98⅜ Apr. 1	100 Apr. 4	95 Jan. 5	100½ Mar. 22
Income 5s.....April, 1943	nov.	.....	25	.....	35	.....	.....	.....	.....	.....	31 Feb. 15	40 Mar. 21
West. No. Car. *See* South'n Ry.												
West Shore. *See* N. Y. Central.												
W. Va. Cent. & P., 1st, g., 6s.1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113½ Feb. 13	113½ Feb. 13
Wheel. & Lake Erie—1st, 5s.1926	A-O	31,000	116	116½	.....	.....	114½	.....	115 Apr. 24	115½ Apr. 15	115 Jan. 4	117½ Mar. 22
Wheel. Div., 1st, gold, 5s..1928	J - J	.....	111½	112	.....	.....	112	115	.....	.....	111¼ Feb. 13	116¾ Mar. 13
Exten. & Imp., gold, 5s.....1930	F-A	.....	110	.....	110¾	114	110	114½	.....	.....	.....	.....
Wh. & L.E. RR. 1st con. 4s.1949	M-S	1,318,000	91	Sale	92	Sale	93½	Sale	91¼ Apr. 9	93½ Apr. 30	89 Mar. 5	93¾ Apr. 26
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st gen., g., 4s.1949	J - J	1,239,000	86¼	Sale	90¾	Sale	91¼	Sale	89¼ Apr. 23	91½ Apr. 30	85¼ Jan. 4	91½ Apr. 30
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945	A-O	33,000	107½	107⅝	107	Sale	107½	.....	107 Apr. 4	109 Apr. 11	107 Apr. 4	110½ Feb. 13
Atl. Av., B'kl'n, Imprt. g. 5s. 1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J - J	8,000	111	.....	.....	.....	.....	117	115 Apr. 10	115 Apr. 17	111 Jan. 1	115 Feb. 4
B'k'n Q. Co. & S. c. g. g. 5s 1916-'41	M-N	6,000	.....	103	.....	.....	103	.....	103½ Apr. 18	105½ Apr. 25	102 Jan. 7	105½ Apr. 25
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	382,000	99¼	Sale	101½	Sale	101¼	Sale	101 Apr. 26	101¾ Apr. 3	98 Feb. 20	102 Mar. 30
Kings Co. Elev., 1st, g. 4s.1949	F-A	1,052,000	90¼	Sale	93	Sale	94	Sale	93 Apr. 1	95 Apr. 4	88½ Feb. 15	95 Apr. 4
Nassau Elec., guar., g. 4s..1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
City & Sub. Ry., Balt. 1st, g. 5s.1922	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. Tram. Co. con. g. 6s.1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Rapids Ry., 1st g. bs.1916	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s.1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable (S. Fr.), 1st 6s.1915	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	56,000	122	Sale	119	.....	119½	120½	120 Apr. 2	120½ Apr. 10	117½ Feb. 4	122½ Jan. 17
Bway & 7th Av. 1st con. g. 5s.1943	J - D	19,000	.....	124	.....	.....	120	122	120½ Apr. 16	121 Apr. 26	120½ Mar. 1	122¾ Jan. 7
Registered.....1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu. g. 5s.1993	M-S	2,000	123¼	.....	.....	.....	122½	.....	123½ Apr. 4	123½ Apr. 4	122½ Jan. 12	126 Feb. 20
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s.1993	M-S	26,000	123¼	.....	.....	.....	122½	123½	122 Apr. 10	123 Apr. 25	121½ Mar. 25	123½ Feb. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.						RANGE SINCE JAN. 1.			
					April 1.		April 30.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.		Sale Prices.	
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	1,000	.....	.....	.....	.....	.....	.....	101¼	Apr. 17	101¼	Apr. 17	98	Feb. 1	101¼	Apr. 17
Registered.....1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mil. El. Ry. & L. con. 30-yr. g. 5s. '26	F-A	.....	103⅞	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	1,000	110	113	.....	.....	.....	.....	110	Apr. 9	110	Apr. 9	110	Apr. 9	110	Apr. 9
St. Paul City Cable, con. g., 5s. 1937	J-J	.....	113¾	114½	.....	.....	.....	.....	.....		.....		111½	Jan. 24	112½	Jan. 17
Guaranteed, gold, 5s 1937	J-J	.....	*117⅝*	*117½*	.....	.....	.....	.....	.....		.....		.....		.....	
Third Ave., 1st, gold, 5s.....1937	J-J	20,000	*117⅝*	*117½*	124	Sale	123½	Apr. 11	124	Apr. 22	123½	Apr. 11	125	Mar. 2		
1st, con., guar., 4s.....2000	.....	30,000	.....	.....	104½	Sale	.....	104⅜	104	Apr. 18	104½	Apr. 23	104	Apr. 18	105	Jan. 12
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	*108*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gas & Electric L. Co. Bonds.																
Atlanta Gas-Light, 1st, g..5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Bos. U. Gas tr. ctfs. s. f., g...5s. 1939	J-J		*$5*		.....	.....	.....	.....	.....		.....		.....		.....	
B'klyn Un. Gas Co. 1st con. g. 5s. '45	M-N	36,000	116½	Sale	.....	.....	119	121	118	Apr. 3	119½	Sale 25	116½	Jan. 2	119½	Apr. 25
Chic. Gas L. & C.—*See* Peop. Gas & C.																
Columbus Gas Co., 1st, g..5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Con. Gas Chic.—*See* Peop. Gas & C.																
Detroit City Gas Co., g., 5s..1923	J-J	133,000	.....	*90*	101½	Sale	.....	.....	101½	Apr. 4	103	Apr. 23	94	Jan. 30	103	Apr. 23
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	10,000	*100*	*110*	.....	.....	102	.....	102	Apr. 8	102	Apr. 8	102	Apr. 8	102	Apr. 8
Ed. El. Ill., B'klyn. *See* K. C. E. L. & P.																
Ed. El. Ill. *See* N. Y. G. & E. L. H. & P.																
Eq. Gas L. Co. N. Y., con., g...5s. 1932	M-S	.....	120	.....	.....	.....	118½	.....	.....		.....		118½	Mar. 1	118½	Mar. 1
Eqt. Gas & F.—*See* Peop. Gas & C.																
G. & Elec. Berg. Co. 1st con. g. 5s. '49	J-D	52,000	.....	*102½*	.....	.....	.....	.....	101	Apr. 3	102¼	Apr. 24	101	Apr. 3	102½	Jan. 28
Gen. Elec. Co., deb., gold, 5s. 1922	J-D	8,000	*150*	.....	181	Sale	.....	.....	181	Apr. 1	185½	Apr. 9	155	Jan. 8	185½	Apr. 9
Gr. Rap. Gas-L. Co., 1st, g...5s. 1915	F-A	.....	*105*	*109*	.....	.....	.....	.....	.....		.....		.....		.....	
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	112	.....	.....		.....		.....		.....	
Purchase money 6s.....1997	A-O	.....	.....	.....	121	.....	.....	.....	.....		.....		.....		.....	
Ed. El. Ill., Bkn, 1st co. g. 4s. 1939	J-J	.....	96	.....	96½	.....	96½	.....	.....		.....		.....		.....	
Lac. Gas L.—1st, g., 5s. May, 1919	Q-F	24,000	107	Sale	108	Sale	.....	109½	108	Apr. 1	110	Apr. 15	107	Jan. 3	110	Apr. 15
Small bonds.....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mut. Fuel Gas Co. *See* Peo. G. & C. Co																
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s.....1948	J-D	72,000	108	109	.....	.....	114½	115	114½	Apr. 10	115¼	Apr. 26	108¼	Jan. 3	115½	Mar. 29
Registered.....1948	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Purchase mon. col. tr., g...4s. '49	F-A	243,000	95½	Sale	96¾	Sale	97⅛	Sale	96½	Apr. 24	97⅛	Apr. 30	94¾	Jan. 4	97⅛	Apr. 30
Ed. El. Ill., 1st, con., g., 5s. 1910	M-S	11,000	109	Sale	107⅝	109	107¼	108½	108⅝	Apr. 12	107⅞	Apr. 19	106⅝	Apr. 12	109½	Jan. 28
1st consol., gold, 5s.....1995	J-J	10,000	118	.....	121½	.....	121⅜	.....	121½	Apr. 26	121¾	Apr. 26	121	Mar. 9	121¾	Apr. 26
Pat. & Pas. Gas & El. con. g. 5s. 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Peo. Gas & C., 1st gu., g., 6s. 1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d, guar., gold, 6s.....1904	J-D	.....	*103½*	*105*	.....	.....	.....	.....	.....		.....		103	Jan. 25	104	Mar. 29
1st, consol., gold, 6s.....1943	A-O	.....	.....	*125*	120	125	.....	.....	.....		.....		120	Jan. 10	125	Mar. 11
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	3,000	106½	.....	109	.....	.....	.....	108½	Apr. 11	109	Apr. 13	108	Jan. 8	109	Apr. 13
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	.....	105½	.....	108	110	.....	.....	.....		.....		104¾	Jan. 11	107	Mar. 25
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	3,000	103½	Sale	.....	.....	104	.....	104½	Apr. 16	104½	Apr. 16	103½	Jan. 2	104½	Apr. 16
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	.....	.....	*103*	.....	105	.....	106	.....		.....		102	Jan. 7	105	Mar. 22
Trenton Gas & Elec., 1st g. 5s. 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		109	Feb. 8	109	Feb. 8
Utica El. L. & P. 1st, s. f., g. 5s, 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Western Gas col. tr. gold, 5s..1933	M-N	.....	*107½*	.....	.....	.....	.....	.....	.....		.....		107½	Jan. 16	107½	Jan. 16
Miscellaneous Bonds.																
Adams Express col. tr. g. 4s. 1948	M-S	81,000	104½	105	.....	.....	105¾	.....	104½	Apr. 2	106	Apr. 20	104	Mar. 18	109	Feb. 13
Bk'n. Fry of N. Y. 1st con., g., 5s' 48	F-A	146,000	*88*	.....	91⅛	Sale	.....	.....	89	Apr. 18	91⅛	Apr. 1	84¼	Feb. 25	91¼	Mar. 29
Bk'n W. & W. H. 1st, g., 6s, tr. rec.	.....	85,000	70	Sale	.....	.....	77⅞	Sale	72	Apr. 22	77⅞	Apr. 29	68	Feb. 7	78	Mar. 19
Chic. Jc. & St. Yd., col., g., 5s. 1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		111	Mar. 7	111	Mar. 7
Det. M. & M., land gr., 3½, s. A. 1911	A-O	340,000	31	Sale	.....	.....	32	Sale	31⅛	Apr. 20	35	Apr. 11	29½	Jan. 24	35½	Mar. 25
Henderson B'dge 1st s f g 6s. 1931	M-S	.....	*105*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
M. B. H. & L., lim., gen., g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Newp. News Shipbld'g & Dry Dock 5s .....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N. Y. & Ont. Land, 1st, g., 6s. 1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. Louis Ter'l. Cupples Station & Prop. Co., 1st g. 4½s, 5-20 yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Spring Val. Water W. 1st 6s. 1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Vermont Marble 1st, s. f. 5s. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Manufact'g & Indus. Bonds.																
Am. Bicycle, s. f., deb., 5s...1919	M-S	311,000	.....	.....	.....	.....	.....	.....	79	Apr. 13	82	Apr. 25	79	Mar. 25	82	Apr. 25
Am. Cot. Oil, extended, 4½s. 1915	.....	1,000	99½	Sale	.....	.....	.....	.....	101¼	Apr. 3	101¼	Apr. 3	99	Jan. 21	101¼	Mar. 26
Am. Ride & L. 1st, s. f., g., 6s. 1919	M-S	135,000	.....	.....	.....	.....	95⅞	Sale	95	Apr. 26	96½	Apr. 3	90¼	Mar. 2	96½	Apr. 3
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	25,000	83	Sale	.....	.....	.....	.....	78½	Apr. 12	81	Apr. 22	78½	Mar. 15	85	Jan. 5
Am. Thread, 1st, coll. tr., 4s. 1919	J-J	.....	.....	.....	.....	.....	101	.....	.....		.....		.....		.....	
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gramercy Sugar, 1st, g., 6s. 1923	A-O	484,000	.....	*90*	.....	.....	99⅞	Sale	90	Apr. 17	100	Apr. 22	90	Apr. 17	100	Apr. 22
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Non-conv. deben., 5s.....1910	A-O	5,000	.....	.....	100	Sale	99¾	.....	100	Apr. 1	100	Apr. 1	100	Apr. 1	100	Apr. 1
Internat. Paper 1st con. g. 6s. '18	F-A	127,000	108	.....	.....	.....	108½	109	108¼	Apr. 4	109	Apr. 16	105	Feb. 1	109	Jan. 14
Knickerb. Ice (Chic.). 1st g. 5s. '28	.....	.....	.....	.....	.....	.....	.....	98	.....		.....		.....		.....	
Nat. Starch Mfg. Co. 1st g., 6s. 1920	M-N	2,000	106½	.....	.....	.....	109	.....	109	Apr. 25	109½	Apr. 26	107¼	Feb. 8	110	Jan. 23
Nat. Starch Co., s. f., deb. g., 5s. '25	J-J	21,000	.....	.....	.....	.....	.....	.....	93	Apr. 11	93¾	Apr. 12	93	Apr. 11	93¾	Apr. 12
Cord'd Rope & T., 1st, g., 6s. 1948	F-A	51,000	71	.....	60	Sale	.....	60	59	Apr. 23	61	Apr. 4	47	Mar. 5	72½	Jan. 5
Income, g., 5s.....1946	.....	489,000	12	Sale	8	Sale	.....	.....	8	Apr. 1	10	Apr. 1	6	Mar. 6	12	Jan. 2
U. S. Envel., 1st, g. 6s. Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
U. S. Leath. Co. s. f., deb. g., 6s. 1913	M-N	3,000	*113*	.....	.....	.....	.....	.....	114	Apr. 24	115	Apr. 22	113½	Jan. 3	115	Feb. 25
Coal and Iron Bonds.																
Ala. Coal Min. Co. *See* T. C. I. & R.																
Ohio C. & I., 1st, con., g., 6s. 1902	F-A	74,000	103	.....	103	Sale	103	.....	103	Apr. 1	103½	Apr. 18	101¾	Mar. 22	104	Jan. 28
Ohio C. & I. Dev. Co., gu., g., 5s. 1909	J-J	.....	.....	*90*	.....	.....	.....	.....	.....		.....		.....		.....	
Ohio. Fuel Co., gen., gold, 6s. 1919	M-N	.....	*104*	.....	.....	.....	110	.....	.....		.....		106¼	Feb. 14	106¼	Feb. 14
Ohio Fuel & L. Co., gen. s. f., g. 5s 1943	F-A	165,000	.....	.....	100	Sale	.....	.....	100	Apr. 1	103	Apr. 25	96¾	Jan. 10	103	Apr. 25
De Bardel. C. & I. *See* T. C. & I.																
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	.....	107	111	.....	.....	.....	.....	.....		.....		.....		.....	
Jel. & Clear. C. & I. 1st, g. 5s. 1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pleasant Val. Coal, 1st, s. f. 5s. '28	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Rn. & Pitts. C. & I., pur. m., 5s. 1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
san. Gr. Coal, 1st, g. s. f., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
T. C. I. & R., T. Div., g., 6s. Jan., '17	A-O	35,000	106	.....	104	106	105¼	Sale	104	Apr. 18	105¾	Apr. 4	104	Apr. 18	110	Jan. 12
Birm. Div., 1st, con., 5s....1917	J-J	46,000	106½	.....	108	110	.....	.....	108	Apr. 18	111	Apr. 29	105	Mar. 4	111	Apr. 29
Ch. C. M. Co., 1st, gu., g., 6s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
De Bar. C. & I. Co., gu., g., 6s. 1910	F-A	3,000	*103*	*105*	100⅞	102	.....	.....	100½	Apr. 9	102	Apr. 17	100	Feb. 4	104½	Jan. 23
W. L. & P. C. I. Co. 1st, g., 5s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Teleg'h & Teleph. Bonds.																
Commercial Cable, 1st, g. 4s. 2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Erie Teleg. & T. col. tr., g., 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mut. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mut. Un. Teleg.—*See* West. Union																
N. Y. & N. J. Tel., gen., g., 5s, cy. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
North W. Teleg.—*See* West. Union																
West. Un.—coll. tr., cur., 5s. 1938	J-J	25,000	.....	.....	.....	.....	114	.....	114	Apr. 25	114½	Apr. 3	111⅜	Jan. 4	115⅞	Mar. 7
Fund. & real estate, 4½s, g. 1950	M-N	5,000	.....	.....	109	Sale	109⅜	111	109	Apr. 1	109	Apr. 1	105½	Jan. 4	109	Apr. 1
Mutual Union Tel., s. f., 6s. 1911	M-N	2,000	.....	.....	.....	.....	116	Sale	116	Apr. 30	116	Apr. 30	116	Apr. 30	116	Apr. 30
North West'n Telegraph, 7s. 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	

a These are prices on the basis of $5 to the £ sterling

STOCKS.—PRICES AND SALES FOR APRIL AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS N. Y. STOCK EXCHANGE.	Par.	SALES TO MAY 1. In April. Shares.	SALES TO MAY 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN APRIL. April 1. Bid.	April 1. Ask.	April 30. Bid.	April 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
Albany & Susquehanna	100	.....	.....	195	.....	200	.....	200	.....	.....	.....	.....	.....
Ann Arbor	100	750	2,000	22½	25	24	26	25	27	26⅜ Apr. 20	30 Apr. 22	20 Feb. 20	30 Apr. 22
Pref.	100	2,184	9,137	58½	Sale	59¼	Sale	60	Sale	59 Apr. 30	64 Apr. 22	55½ Feb. 25	64 Apr. 22
Atchison Top. & S. Fe	100	1,451,124	3,806,223	48¼	Sale	63½	Sale	75½	Sale	61¼ Apr. 8	78½ Apr. 30	42¼ Jan. 21	78½ Apr. 30
Preferred	100	772,377	1,803,036	89⅜	Sale	95⅜	Sale	103¼	Sale	94 Apr. 8	104⅜ Apr. 30	x82¼ Jan. 21	104⅜ Apr. 30
B. & O. vot'g trust ctfs.	100	296,426	1,045,089	84⅜	Sale	91⅞	Sale	104¼	Sale	90¾ Apr. 8	106⅜ Apr. 30	81⅜ Jan. 4	106⅜ Apr. 30
Pref. voting tr. ctfs.	100	51,704	196,503	86½	Sale	90⅞	Sale	93	Sale	90 Apr. 17	93½ Apr. 19	83⅜ Feb. 27	94 Mar. 6
Brookl'n Rapid Tr'nsit	100	768,060	2,952,598	87	Sale	82½	Sale	86½	Sale	80⅞ Apr. 8	88⅞ Apr. 22	72½ Feb. 27	88⅞ Apr. 22
Buf. Roch. & Pitts.	100	1,900	4,050	83½	Sale	78½	Sale	80	Sale	78½ Apr. 1	84 Apr. 11	77 Mar. 19	85 Jan. 10
Pref.	100	710	2,180	120	125	.....	.....	.....	.....	121½ Apr. 19	124 Apr. 19	116 Mar. 1	125 Jan. 9
Buri. C. R. & Nor.	100	100	3,515	120	.....	134½	Sale	134	.....	134½ Apr. 1	134½ Apr. 1	120 Feb. 25	135 Mar. 27
Canadian Pacific	100	16,270	48,790	92	93	92¾	94	100½	Sale	92⅞ Apr. 3	101 Apr. 30	88¾ Jan. 18	101 Apr. 30
Canada Southern	100	117,445	232,778	58⅞	Sale	65	Sale	76	Sale	61¾ Apr. 8	78½ Apr. 19	54½ Jan. 4	78½ Apr. 19
Capital Traction	100	.....	100	102¾	.....	.....	.....	.....	.....	.....	.....	103¾ Jan. 9	103¾ Jan. 9
Central of New Jersey	100	10,126	49,413	147½	Sale	.....	.....	159	Sale	155 Apr. 2	160 Apr. 3	145¾ Jan. 4	160 Jan. 8
Chesapeake & Ohio	100	172,555	826,663	42⅜	Sale	46⅞	Sale	48⅝	Sale	46 Apr. 8	49¾ Apr. 20	36½ Jan. 21	49¾ Apr. 20
Chic. & Alton (new)	100	268,850	588,564	40½	Sale	42	Sale	48⅝	Sale	41½ Apr. 4	50½ Apr. 30	36⅝ Jan. 21	50½ Apr. 30
Preferred (new)	100	70,940	188,206	75½	Sale	78	Sale	81¼	Sale	76 Apr. 17	82¼ Apr. 30	72½ Jan. 4	82¼ Apr. 30
Chic. Burl. & Quincy	100	1,610,378	4,551,429	143	Sale	174¼	Sale	198⅜	Sale	172¼ Apr. 1	199⅜ Apr. 30	138¼ Jan. 4	199⅜ Apr. 30
Chicago & Eastern Ill.	100	35,800	106,680	91	Sale	117½	118½	133⅜	Sale	114 Apr. 8	135⅜ Apr. 29	91 Jan. 2	135⅜ Apr. 29
Pref.	100	1,200	8,740	130½	130¾	133	135	.....	136	133½ Apr. 3	136 Apr. 18	120½ Jan. 3	136 Apr. 18
Chicago Great Western	100	115,616	434,851	17½	Sale	23⅜	Sale	25	Sale	22¼ Apr. 8	26½ Apr. 30	16 Jan. 3	26½ Apr. 30
4 p. c. deb.	100	1,032	13,507	92	Sale	92½	93½	.....	.....	92 Apr. 24	93½ Apr. 26	91⅜ Jan. 23	94⅜ Mar. 15
5 p. c. pref. A	100	6,586	23,636	80	Sale	84½	Sale	84	Sale	82 Apr. 24	84⅜ Apr. 1	77 Jan. 19	85⅝ Feb. 5
4 p. c. pref. B	100	5,850	27,262	44	Sale	53	55	54¼	Sale	49 Apr. 25	54¼ Apr. 30	42 Jan. 3	56 Mar. 14
Chic. Ind. & Louisv.	100	77,015	434,847	25¼	Sale	38¼	Sale	37½	Sale	35⅝ Apr. 26	39½ Apr. 2	23 Jan. 21	40½ Mar. 25
Pref.	100	34,128	125,412	62	Sale	73¼	Sale	71½	Sale	x70 Apr. 24	75⅝ Apr. 2	58¾ Jan. 21	75⅝ Apr. 2
Chic. Milw. & St. Paul	100	1,792,540	5,170,135	147½	Sale	151⅝	Sale	172½	Sale	151¼ Apr. 8	175 Apr. 22	142½ Jan. 21	175 Apr. 22
Pref.	100	34,960	57,165	188	Sale	185½	Sale	194½	Sale	185½ Apr. 3	196⅜ Apr. 22	184⅜ Mar. 26	198⅜ Apr. 22
Rights		19,461	59,127	.....	.....	5	Sale	.....	.....	5 Apr. 2	5⅝ Apr. 4	4½ Mar. 16	5⅝ Apr. 4
Chicago & North West.	100	91,145	154,297	172	Sale	185	Sale	209¼	Sale	183 Apr. 1	212 Apr. 11	168½ Jan. 21	212 Apr. 11
Pref.	100	5,055	7,389	.....	.....	214	Sale	.....	.....	214 Apr. 1	248 Apr. 11	207 Mar. 1	248 Apr. 11
Chic. R. I. & Pacific	100	1,081,552	1,937,974	121⅞	Sale	135¼	Sale	164⅞	Sale	135¼ Apr. 1	166 Apr. 30	116⅞ Jan. 4	165 Apr. 30
Chic. St. P. M. & O.	100	2,950	7,600	126	Sale	.....	.....	142½	Sale	134½ Apr. 3	145 Apr. 11	125 Mar. 2	145 Apr. 11
Pref.	100	1,800	2,100	180	185	.....	.....	.....	.....	185 Apr. 2	201 Apr. 11	180 Mar. 29	201 Apr. 11
Chic. Term. Trans. RR.	100	187,160	290,465	11⅛	12⅝	17¼	Sale	24	Sale	16⅜ Apr. 1	21 Apr. 16	10½ Jan. 19	21 Apr. 16
Pref.	100	268,580	407,095	33¼	Sale	41	Sale	47	Sale	40 Apr. 1	57½ Apr. 15	33 Jan. 21	57⅜ Apr. 15
Chic. Union Traction	100	.....	1,500	.....	.....	.....	.....	.....	.....	.....	.....	12 Jan. 10	14¼ Feb. 11
Pref.	100	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	54⅜ Feb. 11	55¼ Feb. 11
Cleve. Cin. Chic. & St. L.	100	68,340	154,053	76	Sale	81	Sale	86	Sale	80 Apr. 8	90 Apr. 19	73¾ Jan. 25	90 Apr. 19
Pref.	100	6,800	10,695	115	118	117¼	Sale	119½	Sale	x115⅝ Apr. 4	121 Apr. 20	115⅜ Jan. 12	121 Apr. 20
Cleve. Lor. & Wheel'g	100	300	18,525	28	Sale	34½	Sale	.....	.....	34½ Apr. 1	35 Apr. 4	27⅝ Jan. 7	37 Mar. 6
Pref.	100	750	16,705	70	Sale	74	Sale	.....	.....	74 Apr. 1	75 Apr. 4	68 Jan. 16	77½ Feb. 8
Cleve. & Pittsb., guar.	50	.....	20	186	.....	190	.....	190	.....	.....	.....	§191½ Mar. 13	§191½ Mar 13
Colorado & Southern	100	381,937	735,138	7⅝	Sale	12¼	Sale	16⅜	Sale	10⅝ Apr. 6	18 Apr. 29	6⅝ Jan. 21	18 Apr. 29
1st pref.	100	86,360	168,159	43½	Sale	47¼	Sale	54½	Sale	45½ Apr. 3	56½ Apr. 29	x40 Jan. 3	56½ Apr. 29
2d pref.	100	92,875	174,036	16⅝	Sale	22¼	Sale	27	Sale	20 Apr. 8	28¾ Apr. 29	16½ Jan. 4	28¾ Apr. 29
Delaware & Hudson	100	188,481	674,580	133½	Sale	174½	Sale	180	Sale	171 Apr. 2	185½ Apr. 3	126½ Jan. 3	185½ Apr. 3
Del. Lack. & Western	50	33,880	91,954	193⅜	Sale	220	Sale	219	Sale	214 Apr. 10	x224 Apr. 15	x188¼ Jan. 3	x 224 Apr. 15
Denver & Rio Grande	100	36,905	338,425	33¼	Sale	47¼	Sale	47	Sale	42½ Apr. 8	47⅜ Apr. 10	29½ Jan. 21	49½ Mar. 25
Pref.	100	29,864	154,275	85½	Sale	97½	Sale	96⅝	Sale	93¼ Apr. 17	98⅜ Apr. 2	80 Jan. 21	100 Mar. 27
Des Moines & Ft. D.	100	58,080	119,200	20¾	21¼	28	Sale	32⅜	Sale	26⅜ Apr. 3	36¼ Apr. 13	18 Jan. 30	36¼ Apr. 13
Pref.	100	140	313	115	.....	130	Sale	130	.....	130 Apr. 1	130 Apr. 1	§121 Feb. 20	130 Apr. 1
Detroit United Ry.	100	314	314	47⅞	Sale	.....	.....	.....	.....	75¼ Apr. 2	77¼ Apr. 11	75¼ Apr. 2	77¼ Apr. 11
ninth S. S. & Atl.	100	4,121	43,466	5	6	6⅞	7	6¼	Sale	6 Apr. 11	7 Apr. 1	4½ Feb. 5	8 Mar. 15
Pref.	100	1,825	21,260	15	Sale	17⅜	Sale	15⅞	Sale	15 Apr. 24	17¾ Apr. 2	13⅝ Jan. 8	19 Mar. 15
Eighth Avenue	100	50	250	375	425	380	425	380	420	§395 Apr. 9	§395 Apr. 9	§395 Apr. 9	405 Mar. 21
Erie	100	1,676,530	4,918,033	27	Sale	36⅞	Sale	42⅛	Sale	35¾ Apr. 8	43⅝ Apr. 30	24⅝ Jan. 4	43⅝ Apr. 30
1st pref.	100	213,219	1,435,908	64¼	Sale	69⅜	Sale	71⅝	Sale	67⅜ Apr. 8	72½ Apr. 30	59⅜ Jan. 21	72½ Apr. 30
2d pref.	100	112,398	428,103	44½	Sale	58½	Sale	59¼	Sale	55 Apr. 24	60½ Apr. 16	39¼ Jan. 4	61 Mar. 21
Evansville & Terre H.	50	72,882	167,673	43	44	55⅜	Sale	62½	Sale	54½ Apr. 4	x68 Apr. 13	41 Jan. 31	x68 Apr. 13
Pref.	50	1,730	5,995	82	83	§92	Sale	90	94	92 Apr. 18	95 Apr. 11	81 Jan. 4	95 Apr. 11
Ft. Worth & Den. C. stmpd		9,290	16,617	.....	.....	.....	30	33½	35½	29 Apr. 17	36 Apr. 20	17 Jan. 18	36 Apr. 20
Ft. Worth & Rio Grande	100	.....	2,275	.....	.....	.....	.....	.....	.....	.....	.....	25 Jan. 29	29 Feb. 8
Great Northern, pref.	100	62,416	181,692	190	192	201	Sale	189¼	Sale	179 Apr. 16	203½ Apr. 3	179 Apr. 16	208 Mar. 16
Rights		19,087	19,087	.....	.....	.....	.....	.....	.....	24 Apr. 24	25 Apr. 20	24 Apr. 24	25 Apr. 20
Green Bay & Western	100	200	472	52	Sale	55	.....	.....	.....	59 Apr. 4	59½ Apr. 9	50 Feb. 18	59½ Apr. 9
Debt certifs. A	1000	34	114	66	Sale	.....	.....	.....	.....	65 Apr. 2	66 Apr. 19	65 Jan. 2	67¾ Feb. 14
Debt certifs. B	1000	624	2,662	8¾	Sale	9½	Sale	.....	.....	9 Apr. 3	11½ Apr. 22	7½ Jan. 28	11½ Apr. 22
Hocking Valley	100	11,530	104,954	43	Sale	54½	Sale	52⅜	Sale	49 Apr. 24	55½ Apr. 4	41 Jan. 3	55⅜ Mar. 15
Pref.	100	9,792	71,346	72⅜	Sale	78½	Sale	76	Sale	74 Apr. 25	76⅞ Apr. 4	69¾ Jan. 21	77½ Mar. 25
Illinois Central	100	145,676	332,938	132¼	Sale	139½	Sale	144½	Sale	138¼ Apr. 2	146½ Apr. 4	x127⅞ Feb. 1	146½ Apr. 4
Leased line, 4 p. c.	100	122	442	100	.....	106	Sale	104	.....	§105 Apr. 18	106 Apr. 1	§104 Feb. 19	106 Mar. 30
Iowa Central	100	26,299	148,908	27	Sale	32½	Sale	31	32¼	30 Apr. 25	35¼ Apr. 8	21 Jan. 21	35¼ Apr. 8
Pref.	100	18,632	85,581	51⅜	Sale	61⅝	Sale	60	62½	59⅛ Apr. 25	64½ Apr. 10	48 Jan. 21	64½ Apr. 10
Kanawha & Mich.	100	5,970	29,885	23	Sale	26	27	25½	26⅛	25 Apr. 24	27 Apr. 2	21 Jan. 8	29⅜ Mar. 9
Kan. City So. vot. tr. ctfs.		8,731	36,952	14¼	Sale	20	Sale	25	Sale	18 Apr. 17	25 Apr. 30	13½ Jan. 4	25 Apr. 30
Pref. ..... vot. tr. ctfs.		15,835	118,522	36½	37	43½	Sale	49	Sale	42 Apr. 9	49 Apr. 30	35 Jan. 4	49 Apr. 30
Keokuk & Des Moines	100	800	7,100	6	Sale	9⅜	Sale	8	9	8½ Apr. 15	9⅜ Apr. 1	5⅜ Jan. 3	10½ Feb. 13
Pref.	100	264	1,200	24	Sale	§36	Sale	34	36	36 Apr. 4	36 Apr. 4	24 Jan. 2	36 Apr. 4
Kingston & Pembroke	50	.....	3,412	9	9½	10	.....	.....	.....	.....	.....	8 Feb. 5	14 Jan. 9
1st pref.	50	.....	300	.....	.....	50	55	.....	.....	.....	.....	45 Mar. 8	50 Mar. 13
Lake Erie & Western	100	25,770	79,835	46	Sale	65	Sale	66	Sale	61 Apr. 1	68½ Apr. 19	39¾ Jan. 21	68½ Apr. 19
Pref.	100	1,136	8,541	112	116	130	Sale	.....	.....	127½ Apr. 4	130 Apr. 1	108½ Jan. 21	130 Mar. 29
Lake Shore	100	10	60	235	250	210¼	250	.....	.....	§230 Apr. 11	§230 Apr. 11	§230 Apr. 11	§235 Feb. 19
Long Island	50	3,175	13,774	68	Sale	72	75	72	74	71¾ Apr. 10	74½ Apr. 16	67 Jan. 3	80½ Mar. 14
Louisville & Nashville	100	453,985	1,432,775	88⅞	Sale	100⅜	Sale	109½	Sale	99¾ Apr. 1	111½ Apr. 30	84¼ Jan. 4	111½ Apr. 30
Manhattan consol.	100	648,020	2,592,895	116	Sale	128	Sale	128½	Sale	126⅜ Apr. 8	131¾ Apr. 22	111 Jan. 21	131¾ Apr. 22
Metropolitan Street	100	428,451	842,812	173	Sale	166	Sale	173½	Sale	164 Apr. 3	176½ Apr. 22	158 Jan. 21	176½ Apr. 22
Met. W. Side El. (Chic)	100	335	8,175	30	32	36½	Sale	32½	.....	34 Apr. 15	36½ Apr. 1	27 Jan. 9	36½ Mar. 19
Pref.	100	800	5,208	92½	Sale	88	Sale	86½	88	87 Apr. 18	88 Apr. 1	79½ Jan. 15	88½ Mar. 9
Mexican Central	100	126,785	518,765	16½	Sale	23½	Sale	25¼	Sale	21½ Apr. 8	25½ Apr. 15	12¾ Jan. 21	25⅝ Mar. 21
Mex. Nat'l trust certs.	100	335,810	568,193	4⅜	Sale	8¾	Sale	11½	Sale	7½ Apr. 8	15 Apr. 16	3⅝ Jan. 24	15 Apr. 16
Michigan Central	100	.....	200	106	.....	.....	.....	.....	.....	.....	.....	107¼ Mar. 4	107¼ Mar. 4
Mil. Elec. Ry. & Lt., pf.	100	100	100	.....	.....	.....	.....	.....	.....	118 Apr. 18	118 Apr. 18	118 Apr. 18	118 Apr. 18
Minneap. & St. Louis	100	16,560	143,355	70½	Sale	86¾	Sale	85	Sale	83½ Apr. 25	87⅞ Apr. 1	67¾ Jan. 19	89½ Mar. 21
2d preferred	100	1,460	17,915	102½	Sale	112	113	110	114	112 Apr. 19	114¼ Apr. 9	101¾ Jan. 7	114½ Mar. 21
M. St. P. & S. St. Marie	100	1,450	5,803	20	22	19½	21	19½	21	19¼ Apr. 16	20½ Apr. 15	18 Jan. 13	21 Jan. 9
Pref.	100	3,000	5,002	55½	Sale	49½	52	52	Sale	49 Apr. 9	55 Apr. 13	49 Apr. 9	55½ Jan. 2
Mo. Kansas & Texas	100	379,279	859,432	16¼	Sale	25¼	Sale	32½	Sale	24½ Apr. 8	35⅜ Apr. 20	15 Jan. 21	35⅜ Apr. 20
Pref.	100	388,045	1,502,122	46	Sale	57⅝	Sale	66¼	Sale	57 Apr. 8	68⅝ Apr. 19	43½ Jan. 4	68⅝ Apr. 19
Missouri Pacific	100	711,004	2,097,775	71⅝	Sale	102⅞	Sale	109	Sale	100⅜ Apr. 8	110⅞ Apr. 30	69 Jan. 4	110⅞ Apr. 30
Mob. & O., J.P.M & Co. ctfs.		10,740	17,830	.....	.....	80¼	Sale	82	Sale	80¼ Apr. 1	83 Apr. 13	78 Mar. 1	83 Apr. 13
Morris & Essex	50	340	1,632	190	192	197	199	.....	.....	196⅜ Apr. 10	197¼ Apr. 9	§191½ Jan. 8	197¼ Apr. 9
N. Y. Cent. & Hud. Riv.	100	516,328	1,017,316	145¼	Sale	146⅞	Sale	162	Sale	146¼ Apr. 2	164½ Apr. 30	139⅜ Jan. 21	164½ Apr. 30
N. Y. Chic. & St. Louis	100	25,427	150,984	24½	Sale	33½	Sale	36⅛	Sale	31¼ Apr. 12	39 Apr. 19	17⅝ Jan. 21	39 Apr. 19
1st pref.	100	1,710	18,405	108	Sale	110	114	.....	.....	113¼ Apr. 13	115 Apr. 2	100 Feb. 6	115 Mar. 22
2d pref.	100	17,336	91,151	58¼	Sale	71	Sale	75½	Sale	69 Apr. 1	79 Apr. 19	47 Mar. 1	79 Apr. 19
New York & Harlem	50	700	700	.....	.....	420	Sale	.....	.....	420 Apr. 1	420 Apr. 3	420 Apr. 1	420 Apr. 1
N. Y. Lack. & Western	100	122	536	134	136	.....	.....	.....	.....	§136 Apr. 22	§137 Apr. 16	§134½ Jan. 15	139 Feb. 21
N. Y. N. Haven & Hart.	100	3,204	4,136	210	214	208	214	213	Sale	§211 Apr. 16	214½ Apr. 19	§206½ Feb. 26	214½ Apr. 19
N. Y. Ontario & West.	100	284,950	1,709,210	32½	Sale	36	Sale	37⅜	Sale	33⅜ Apr. 8	38¼ Apr. 30	28½ Jan. 21	38¼ Apr. 30
Norfolk & Western	100	126,351	668,974	43⅝	Sale	51	Sale	55	Sale	49⅜ Apr. 8	56 Apr. 30	42 Jan. 10	56 Apr. 30
Pref.	100	4,776	16,135	83	Sale	86	Sale	90	Sale	86 Apr. 1	90 Apr. 30	82 Feb. 18	90 Apr. 30
Northern Pacific	100	1,552,849	4,239,957	85	Sale	95¼	Sale	115	Sale	92⅝ Apr. 2	x119⅛ Apr. 29	77¼ Jan. 21	119⅛ Apr. 29
Pref.	100	249,725	473,476	88	Sale	93	Sale	101½	Sale	92 Apr. 2	102 Apr. 30	84¼ Jan. 21	102 Apr. 30
Pacific Coast Co.	100	8,988	17,510	60	Sale	.....	.....	60½	Sale	55 Apr. 3	66 Apr. 20	52 Feb. 1	66 Apr. 20
1st pref.	100	2,064	2,999	89	92	.....	.....	.....	.....	95½ Apr. 20	98 Apr. 28	89 Feb. 25	98 Apr. 28
2d pref.	100	2,846	8,845	67	68	.....	.....	70	Sale	65 Apr. 18	73 Apr. 20	63 Jan. 8	73 Apr. 20
Pennsylvania	50	734,609	2,076,631	150	Sale	154½	Sale	157¼	Sale	a152 Apr. 26	161⅜ Apr. 22	142¼ Jan. 21	161⅜ Apr. 22
Rights		141,000	141,000	.....	.....	.....	.....	11	Sale	8½ Apr. 26	11¼ Apr. 30	8½ Apr. 26	11¼ Apr. 30
Peoria & Eastern	100	4,280	120,409	16½	Sale	30	31	29	Sale	27⅝ Apr. 15	30 Apr. 2	14⅞ Jan. 22	35 Mar. 22

STOCKS. N. Y. Stock Exchange	Par.	SALES TO MAY 1. In April.	SALES TO MAY 1. Since Jan 1	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pere Marquette	100	.....	12,461	30	34	53	60	.....	55	.....	.....	33¾ Jan. 9	65 Feb. 25
Pref.	100	692	5,034	72	Sale	75	77	74	75½	72¼ Apr. 22	74 Apr. 17	72 Jan. 2	79 Jan. 28
Pitts. Cinn. Ch. & St. L.	100	6,600	13,217	57	59½	65	77	69¼	Sale	65½ Apr. 16	72 Apr. 18	57 Jan. 30	72 Apr. 18
Pref.	100	2,750	11,120	89½	90	93	94	99	Sale	94 Apr. 3	99 Apr. 30	x88 Jan. 4	99 Apr. 30
Pitts. Ft. Wayne & Chic.	100	.....	.....	187	.....	180	.....	190	.....	.....	.....	.....	.....
Reading Co. vot. tr. cert.	50	315,375	1,673,022	25¾	Sale	38¾	Sale	42½	Sale	34½ Apr. 8	42½ Apr. 30	24¼ Jan. 4	42¼ Apr. 30
1st pref.	50	327,736	1,521,090	71⅜	Sale	76½	Sale	77⅜	Sale	74¼ Apr. 8	78½ Apr. 30	68⅛ Jan. 4	78½ Apr. 30
2d pref.	50	360,890	1,462,005	39	Sale	51½	Sale	56⅜	Sale	49¾ Apr. 12	57¼ Apr. 30	38 Jan. 3	57¼ Apr. 30
Rensselaer & Saratoga	100	.....	.....	193	.....	204	.....	204	.....	.....	.....	.....	.....
Rio Grande Western	100	850	2,750	65¼	.....	84	Sale	.....	.....	79 Apr. 23	84 Apr. 1	65 Feb. 5	85 Mar. 23
Pref.	100	500	4,481	.....	.....	.....	106½	.....	.....	100½ Apr. 12	103 Apr. 22	93 Feb. 16	x107 Mar. 29
Rome Wat. & Ogdensb.	100	100	200	135	.....	135	.....	136	.....	140 Apr. 24	140 Apr. 24	135 Jan. 5	140 Apr. 24
St. Jos. & G.I. vot. tr. ctfs.	100	12,430	42,366	8	8¼	12¼	Sale	14¼	14⅜	10¾ Apr. 9	14½ Apr. 29	7⅞ Jan. 21	14½ Feb. 9
1st pref. vot. tr. ctfs.	100	14,029	43,245	60	62½	70	Sale	74	Sale	68½ Apr. 9	75 Apr. 22	58 Jan. 29	75 Apr. 22
2d pref. vot. tr. ctfs.	100	18,911	53,470	20½	21½	30	Sale	34	Sale	28 Apr. 8	34⅝ Apr. 22	20 Jan. 4	34⅝ Apr. 22
St. Lawrence & Adiron.	100	4,100	34,900	.....	.....	70½	Sale	75¾	Sale	70 Apr. 4	75¾ Apr. 30	57 Jan. 29	75¾ Apr. 30
St. L. & S. F. vot. tr. certs.	100	110,704	588,543	23½	Sale	42	Sale	49¼	Sale	38 Apr. 12	50½ Apr. 30	21½ Jan. 4	50½ Apr. 30
1st pref. vot. tr. certs.	100	4,810	19,335	78½	Sale	83	86	85¾	.....	82 Apr. 3	86 Apr. 22	79 Jan. 2	88 Mar. 12
2d pref. vot. tr. rects.	100	53,690	273,276	54⅜	Sale	66¼	Sale	73½	Sale	65 Apr. 9	74½ Apr. 30	53½ Jan. 4	74½ Apr. 30
St. Louis Southwest.	100	77,110	401,847	18¼	Sale	35½	Sale	38¾	Sale	35 Apr. 8	39½ Apr. 30	17 Jan. 4	39½ Apr. 30
Pref.	100	77,870	521,438	45⅜	Sale	64¼	Sale	66½	Sale	63½ Apr. 16	68 Apr. 30	41½ Jan. 3	68 Apr. 30
Southern Pacific Co.	100	1,577,475	4,236,978	44⅜	Sale	46⅜	Sale	56⅜	Sale	44½ Apr. 8	57⅞ Apr. 30	40⅜ Jan. 4	57⅞ Apr. 30
Southern (vot. tr. ctfs.)	100	507,480	2,208,008	22⅜	Sale	28½	Sale	32⅜	Sale	26½ Apr. 8	32⅝ Apr. 30	18 Jan. 21	32⅝ Apr. 30
Pref. " "	100	172,659	794,887	72¾	Sale	79⅜	Sale	87	Sale	78 Apr. 8	87¾ Apr. 30	67¼ Jan. 21	87¾ Apr. 30
Texas & Pacific	100	834,270	1,812,337	26½	Sale	36⅞	Sale	49½	Sale	35⅞ Apr. 1	50⅜ Apr. 30	23¼ Jan. 3	50⅜ Apr. 30
Third Avenue (N. Y.)	100	6,209	24,769	121	Sale	121	125	124¼	Sale	121 Apr. 4	127 Apr. 20	118 Jan. 3	129½ Jan. 9
Toledo Peoria & West.	100	.....	100	.....	.....	8½	.....	8½	.....	.....	.....	§10 Jan. 10	§10 Jan. 10
Tol. St. L. & W. vot. tr. ctfs.	100	44,605	158,182	.....	.....	17¼	Sale	18⅞	Sale	14⅜ Apr. 11	19 Apr. 30	10⅜ Feb. 16	19 Mar. 13
Pref.	100	41,354	130,125	.....	.....	34⅜	Sale	37	Sale	30 Apr. 22	37½ Apr. 30	30 Feb. 15	37½ Apr. 30
Twin City Rapid Tran.	100	4,808	26,149	69¾	Sale	75½	Sale	75	Sale	74 Apr. 23	76¼ Apr. 3	65⅜ Jan. 21	76¼ Apr. 3
Pref.	100	270	527	.....	145	.....	.....	.....	.....	147 Apr. 19	147 Apr. 19	147 Apr. 19	147⅜ Mar. 19
Union Pacific Railway	100	3,140,980	7,320,689	82¼	Sale	93	Sale	116⅞	Sale	89⅞ Apr. 8	120 Apr. 29	78¼ Jan. 4	120 Apr. 29
Pref.	100	387,957	885,617	85½	Sale	84⅝	Sale	97¼	Sale	84½ Apr. 16	98 Apr. 29	81⅝ Jan. 21	98 Apr. 29
Wabash	100	62,505	468,252	12	Sale	20½	Sale	21⅜	Sale	19 Apr. 2	21¾ Apr. 26	11⅜ Jan. 3	21⅜ Mar. 25
Pref.	100	363,600	1,590,042	26	Sale	39⅜	Sale	42	Sale	36¾ Apr. 8	42½ Apr. 29	23¾ Jan. 4	42¼ Mar. 25
Wheel. & L. Erie, new	100	18,620	267,138	12⅝	Sale	19	Sale	19	Sale	18¼ Apr. 1	20¼ Apr. 10	11⅜ Jan. 31	21⅜ Mar. 29
New 1st pref.	.....	6,160	46,283	56¼	Sale	59½	Sale	58⅜	Sale	55½ Apr. 9	59⅞ Apr. 1	53¼ Feb. 1	60⅜ Mar. 28
New 2d pref.	.....	15,032	157,408	30	Sale	35⅞	Sale	35½	Sale	34¼ Apr. 2	37 Apr. 8	27½ Jan. 21	38 Mar. 28
Wisconsin Central	100	130,400	281,096	17	Sale	20	Sale	23½	Sale	19 Apr. 8	24⅜ Apr. 29	14½ Jan. 21	24⅜ Apr. 29
Pref.	100	52,080	138,163	43	Sale	46	Sale	47½	Sale	43¼ Apr. 8	49¾ Apr. 17	38½ Jan. 17	49¾ Apr. 17
Miscellaneous Stocks.													
Adams Express	100	167	1,160	145	155	160	170	160	200	§160 Apr. 9	§165 Apr. 17	§145 Jan. 8	165 Mar. 12
Amalgamated Copper	100	1,869,647	2,954,133	94¼	Sale	100⅛	Sale	123⅛	Sale	99⅞ Apr. 1	128⅛ Apr. 20	83⅜ Jan. 21	128⅛ Apr. 20
Am. Agricul. Chemical	100	300	2,251	.....	.....	.....	.....	.....	.....	29 Apr. 2	30 Apr. 3	29 Apr. 2	32½ Feb. 16
Pref.	100	545	734	.....	.....	§83½	Sale	.....	.....	80¾ Apr. 18	83½ Apr. 3	80¾ Apr. 18	§85¼ Feb. 21
American Beet Sugar	100	.....	230	.....	.....	.....	.....	.....	.....	.....	.....	25 Mar. 15	28 Feb. 28
Pref.	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	77 Jan. 7	77½ Jan. 7
American Bicycle	100	7,900	9,748	.....	.....	6¼	Sale	7¾	Sale	6 Apr. 4	8¼ Apr. 23	6 Mar. 14	8¼ Apr. 23
Pref.	100	8,400	9,900	.....	.....	27	28¼	33	Sale	27¾ Apr. 16	35 Apr. 22	26½ Mar. 19	35 Apr. 22
Amer. Car & Foundry	100	74,960	311,789	22¼	Sale	27½	Sale	26½	Sale	x25¼ Apr. 29	27½ Apr. 1	x19 Jan. 21	27½ Mar. 25
Pref.	100	36,621	156,892	71⅞	Sale	82¼	Sale	80¾	Sale	x78⅞ Apr. 24	83¼ Apr. 4	x67 Jan. 19	83¼ Apr. 4
American Coal	25	200	210	170	200	160	180	180	200	180 Apr. 12	180¼ Apr. 26	§163 Feb. 5	180¼ Apr. 26
American Cotton Oil	100	14,610	67,844	31½	32	26¾	Sale	28	Sale	25½ Apr. 15	30 Apr. 22	24 Mar. 8	31½ Jan. 3
Pref.	100	1,670	4,509	90	92	85	87	89½	Sale	85 Apr. 10	89½ Apr. 30	85 Apr. 10	91½ Jan. 8
Amer. District Teleg'h.	100	1,200	3,872	34	38	36	Sale	35	Sale	35 Apr. 24	36 Apr. 1	34 Jan. 30	37 Feb. 28
American Express	100	3,363	15,074	§191	Sale	§201	Sale	198	202	§196 Apr. 16	205 Apr. 19	§169 Jan. 12	§205 Mar. 26
American Ice	100	38,040	161,917	41	Sale	40½	Sale	40	Sale	38 Apr. 9	40⅞ Apr. 30	34½ Feb. 21	41⅜ Mar. 15
Pref.	100	11,400	64,615	68½	Sale	x73¼	Sale	74½	Sale	x71⅛ Apr. 8	74⅜ Apr. 29	67¼ Mar. 4	77⅜ Mar. 22
American Linseed	100	121,791	187,777	7	7¼	9	Sale	13½	Sale	7¼ Apr. 10	15¼ Apr. 24	5½ Jan. 24	15¼ Apr. 24
Preferred	100	76,677	136,442	36⅝	Sale	36	Sale	39	40	32 Apr. 12	41 Apr. 23	31 Jan. 24	41 Apr. 23
American Malting	100	2,200	10,820	5⅛	Sale	5½	6	5	6	5 Apr. 25	6⅜ Apr. 18	4½ Feb. 4	6½ Mar. 13
Pref.	100	1,650	11,129	26½	Sale	26	28	24½	25	24⅜ Apr. 18	26¼ Apr. 3	24 Feb. 1	27⅜ Mar. 13
Amer. Sheet Steel tr. rec.	.....	1,800	7,400	.....	.....	c46⅛	Sale	.....	.....	c46¼ Apr. 1	c49 Apr. 2	c36 Mar. 8	c49 Apr. 2
Pref., trust receipts	.....	150	4,650	.....	.....	c96⅞	98	.....	.....	c97½ Apr. 2	c97½ Apr. 2	c80¼ Mar. 8	c97½ Apr. 2
Amer. Smelt. & Ref'g.	100	598,353	1,578,637	54⅛	Sale	55⅛	Sale	60¼	Sale	53¼ Apr. 2	69 Apr. 20	45⅝ Feb. 26	69 Apr. 20
Pref.	100	84,942	305,53	96	Sale	95	Sale	96⅞	Sale	93½ Apr. 1	99 Apr. 8	88 Feb. 26	100 Jan. 16
American Snuff	.....	1,010	1,210	.....	.....	.....	.....	.....	.....	38 Apr. 9	40¼ Apr. 4	26 Mar. 19	40¼ Apr. 4
Pref.	.....	22,330	54,500	.....	.....	75	Sale	79	Sale	73 Apr. 17	80 Apr. 30	73 Apr. 17	82¼ Mar. 19
Am. Spirit Mfg.	100	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	2 Jan. 10	2½ Mar. 22
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Steel Hoop	100	22,345	465,159	32½	Sale	c46⅛	Sale	.....	.....	c46 Apr. 8	c49 Apr. 2	23 Jan. 18	c49 Apr. 2
Pref.	100	7,515	124,480	78	Sale	c96⅞	Sale	.....	.....	c95 Apr. 2	c97½ Apr. 2	69 Jan. 18	c97½ Apr. 2
American Steel & Wire	100	40,930	1,974,877	46¾	Sale	c47¼	Sale	.....	.....	c47 Apr. 1	c49½ Apr. 2	38 Jan. 21	53½ Feb. 11
Pref.	100	5,850	191,753	88¼	Sale	c112	Sale	.....	.....	c110½ Apr. 9	c112½ Apr. 1	83¾ Jan. 21	c112½ Apr. 1
American Sugar Refin.	100	986,310	4,355,155	147	Sale	140	Sale	147⅜	Sale	139⅜ Apr. 1	152 Apr. 17	131⅛ Jan. 21	152 Apr. 17
Pref., new	100	3,070	13,416	118	119	§122½	Sale	120	122	120⅜ Apr. 29	124 Apr. 17	117½ Jan. 3	124 Mar. 7
Amer. Teleg. & Cable	100	1,482	5,006	93	96	96	98	98	Sale	96½ Apr. 30	100 Apr. 13	§94 Jan. 7	100 Apr. 13
American Tin Plate	100	8,115	771,173	56⅛	Sale	c75	Sale	.....	.....	c75 Apr. 1	c80 Apr. 2	55 Jan. 4	c80 Apr. 2
Pref.	100	7,231	94,516	90½	Sale	c120	Sale	.....	.....	c118½ Apr. 10	c121 Apr. 1	87 Jan. 19	c121 Apr. 1
American Tobacco	50	570,932	2,045,768	113¾	Sale	125	Sale	128½	Sale	124¼ Apr. 2	x130⅞ Apr. 17	110½ Jan. 21	x130⅞ Apr. 17
Pref.	100	472	2,917	137	Sale	.....	.....	.....	.....	146 Apr. 16	147 Apr. 22	137 Jan. 2	147 Mar. 12
Dividend scrip	.....	620	1,057	.....	.....	102½	Sale	.....	.....	100 Apr. 15	103 Apr. 12	100 Apr. 15	103 Mar. 29
American Woolen	100	3,000	23,528	21½	Sale	17	Sale	.....	.....	15½ Apr. 24	17⅜ Apr. 2	13¼ Mar. 15	21⅞ Jan. 2
Pref.	100	1,947	6,486	76⅞	Sale	74½	Sale	.....	.....	71 Apr. 11	76 Apr. 25	70 Mar. 22	76⅞ Jan. 2
Anaconda Mining	25	328,260	446,825	48⅛	Sale	45¾	Sale	51¾	Sale	45¾ Apr. 1	x54¼ Apr. 16	40⅜ Jan. 21	x54¼ Apr. 16
Brooklyn Union Gas	100	10,030	20,688	182	183	209	Sale	218	Sale	207 Apr. 1	228 Apr. 15	175 Jan. 18	228 Apr. 15
Brunswick Dock & C. I.	100	10,925	52,274	9¾	.....	14	Sale	11½	Sale	11½ Apr. 25	14½ Apr. 1	8¾ Jan. 19	14¾ Mar. 19
Brunswick Mining	.....	.....	1,000	.....	.....	.....	.....	.....	.....	.....	.....	·31 Feb. 1	·41 Feb. 7
Colorado Fuel & Iron	100	319,503	586,433	55½	Sale	55¾	Sale	106⅛	Sale	55¼ Apr. 1	108½ Apr. 30	41⅜ Jan. 21	101½ Apr. 30
Pref.	100	3,600	7,100	120	122	127½	Sale	140	142	127½ Apr. 1	142½ Apr. 29	116 Mar. 23	142½ Apr. 29
Col. & Hock. Coal & Ir.	100	41,300	67,700	17⅞	Sale	17¼	Sale	.....	19	17¼ Apr. 1	20⅞ Apr. 2	14 Jan. 18	20⅞ Apr. 2
Commercial Cable	100	1,600	1,700	165	.....	160	185	177	177½	173½ Apr. 18	180 Apr. 22	168½ Feb. 16	180½ Apr. 22
Comstock Tunnel	.....	500	1,000	.....	.....	.....	.....	.....	.....	·05 Apr. 12	·05 Apr. 12	·04 Feb. 19	·05 Apr. 12
Consolidated Gas, N. Y.	100	294,781	657,134	196¾	Sale	214¼	Sale	227⅛	Sale	212 Apr. 8	238 Apr. 15	187 Jan. 18	238 Apr. 15
Consolidation Coal	100	.....	230	60	.....	60	.....	60	.....	.....	.....	56½ Jan. 30	60 Mar. 11
Continental Tobacco	100	250,417	1,080,495	39½	Sale	45	Sale	46⅜	Sale	44 Apr. 24	48⅞ Apr. 17	38¾ Jan. 4	48⅞ Apr. 17
Preferred	100	18,882	79,357	93½	Sale	104½	Sale	105	Sale	103 Apr. 8	105 Apr. 15	93¼ Jan. 2	x108¼ Mar 18
Crucible Steel of Amer.	100	2,400	11,009	.....	.....	.....	27	26	Sale	25½ Apr. 18	27 Apr. 15	25 Feb. 20	27⅞ Feb. 15
Pref.	100	.....	2,768	.....	.....	82	85	.....	.....	.....	.....	81¼ Feb. 26	84 Mar. 15
Detroit Gas	50	5,100	13,100	.....	.....	89¼	Sale	91¾	Sale	89¼ Apr. 1	91¾ Apr. 20	86¾ Mar. 29	91¾ Apr. 20
Federal Steel	100	44,944	1,769,120	57½	Sale	c52¾	Sale	.....	.....	c52⅜ Apr. 18	c56 Apr. 11	x41 Jan. 29	59 Jan. 2
Preferred	100	7,949	659,418	77⅞	Sale	c105	Sale	.....	.....	c103½ Apr. 23	c105½ Apr. 1	68 Jan. 21	c103½ Apr. 1
Gas & Elec., Berg'n Co.	100	5,900	18,820	72	Sale	.....	.....	.....	.....	96½ Apr. 4	95 Apr. 29	72 Jan. 2	95 Apr. 29
General Electric	100	48,535	130,506	192½	Sale	218	Sale	228½	Sale	215 Apr. 8	234 Apr. 10	183½ Jan. 10	234 Apr. 10
Glucose Sugar Refin'g.	100	26,549	51,705	52	Sale	50½	Sale	59½	Sale	49 Apr. 12	60 Apr. 30	45 Feb. 16	60 Apr. 30
Preferred	100	2,141	5,432	§97½	Sale	§97½	Sale	102	Sale	96 Apr. 23	102 Apr. 30	93¾ Mar. 4	102 Apr. 30
H. B. Claflin Co.	100	250	1,435	.....	.....	.....	.....	.....	.....	§103 Apr. 12	§110 Apr. 2	§105 Apr. 12	112 Jan. 11
Horn Silver	.....	.....	2,140	.....	.....	.....	.....	.....	.....	.....	.....	1·10 Mar. 7	1·45 Feb. 11
Homestake Mining	100	312	540	70	80	97	.....	90	100	§99 Apr. 2	104 Apr. 16	75 Jan. 8	104 Apr. 16
International Paper	100	26,865	128,270	25⅜	Sale	26½	Sale	24	Sale	24 Apr. 30	27⅞ Apr. 10	20 Jan. 22	28 Mar. 22
Pref.	100	36,164	130,572	74	Sale	79¼	Sale	78	Sale	76½ Apr. 25	81 Apr. 3	69 Jan. 21	81 Mar. 25
International Power	100	48,228	152,798	55	Sale	71⅜	Sale	81	Sale	70 Apr. 8	85 Apr. 30	54⅞ Jan. 2	85 Apr. 30
International Silver	100	2,750	25,532	7½	Sale	7⅞	Sale	.....	.....	6 Apr. 24	7⅞ Apr. 1	5¼ Feb. 7	11 Jan. 5
Pref.	100	1,410	3,068	.....	.....	38½	Sale	.....	.....	33 Apr. 25	39 Apr. 1	33 Apr. 25	39¾ Mar. 29
Internat'l Steam Pump	100	34,850	73,668	27	28¼	33¼	Sale	39¾	Sale	33 Apr. 1	42 Apr. 16	24½ Jan. 22	42 Apr. 16
Pref.	100	2,339	19,812	77	Sale	81	82	81½	Sale	x81¼ Apr. 18	84 Apr. 4	x74 Jan. 24	84 Mar. 26
Iron Silver	.....	.....	2,300	.....	.....	.....	.....	.....	.....	.....	.....	·65 Mar. 11	·71 Feb. 8
Knickerb. Ice (Chic.)	100	400	1,700	.....	.....	16	35	.....	.....	19 Apr. 24	19 Apr. 26	12 Jan. 8	19 Apr. 26
Preferred	100	310	310	.....	.....	52½	59½	.....	.....	50½ Apr. 26	52½ Apr. 17	50½ Apr. 26	52½ Apr. 17
Laclede Gas, St. Louis	100	4,905	16,918	73	76	82	Sale	84½	Sale	82 Apr. 1	87 Apr. 11	70 Jan. 18	87 Apr. 11
Pref.	100	100	650	95	100	98	100½	98	100	100 Apr. 19	100 Apr. 19	95 Jan. 21	100 Feb. 28
Manhattan Beach Co.	100	9,640	10,240	12	17	13	18	17	18	15 Apr. 12	22 Apr. 16	8¼ Jan. 28	22 Apr. 16
Maryland Coal, pref.	100	.....	.....	75	80	68	·8	.....	.....	.....	.....	.....	.....
National Biscuit	100	17,070	82,353	40	Sale	40¾	Sale	40	Sale	x39 Apr. 19	41⅜ Apr. 2	37 Jan. 1	x43 Jan. 5
Preferred	100	880	7,481	92	Sale	95	100	95	97	96 Apr. 17	97 Apr. 4	92 Jan. 2	97 Apr. 4

STOCKS. N. Y. Stock Exchange.	Par	Sales to May 1. In April. Shares.	Sales to May 1. Since Jan. Shares.	Price about January 2. 1901. Bid.	Price about January 2. 1901. Ask.	Prices in April. April 1. Bid.	April 1. Ask.	April 30. Bid.	April 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	Range since Jan. 1. Lowest. Sale Prices.	Range since Jan. 1. Highest. Sale Prices.
National Lead	100	12,100	34,900	20	Sale	16½	Sale	17¼	18½	16¼ Apr. 4	19⅛ Apr. 7	15 Mar. 14	20⅛ Jan. 2
Pref	100	4,190	14,474	91⅜	Sale	83⅛	Sale	82	85	83 Apr. 11	85½ Apr. 26	82 Jan. 12	92 Jan. 2
National Salt	100	15,710	85,734	43¼	Sale	45¼	Sale	44	Sale	41⅛ Apr. 8	47 Apr. 4	40 Jan. 7	50 Mar. 21
Preferred	100	10,291	22,671	72	74	79¼	Sale	77	Sale	75 Apr. 8	81 Apr. 18	72⅛ Jan. 3	84 Mar. 21
National Steel	100	10,630	473,154	42½	Sale	c57¼	Sale	.....	.....	c57 Apr. 16	c60½ Apr. 2	37 Jan. 21	c60⅛ Apr. 2
Preferred	100	3,320	101,145	92⅜	Sale	c118½	Sale	.....	.....	c117 Apr. 9	c120 Apr. 2	90 Jan. 21	c120 Apr. 2
National Tube	100	25,675	366,778	69⅞	Sale	c65	Sale	.....	.....	c65 Apr. 1	c69 Apr. 2	51 Feb. 28	70⅜ Feb. 6
Preferred	100	3,195	80,880	106	Sale	c118½	Sale	.....	.....	c117 Apr. 8	c121 Apr. 3	93 Jan. 9	c121 Apr. 3
New Central Coal	20	175	1,275	32	37	28	35	30	33	32½ Apr. 26	32½ Apr. 26	32½ Apr. 26	37 Jan. 8
New York Air Brake	100	18,205	26,770	160	Sale	159½	Sale	171	Sale	154 Apr. 8	175 Apr. 26	150½ Jan. 25	175 Apr. 26
N.Y. Mutual Gas Light	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	294 Feb. 4	295 Jan. 12
North American Co	100	.....	140,550	21	Sale	.....	.....	.....	.....	.....	.....	19⅛ Jan. 3	25 Feb. 15
New stock	.....	29,265	64,330	.....	.....	88½	Sale	86	Sale	85 Apr. 7	89¼ Apr. 19	73½ Feb. 14	91 Mar. 23
O. & In. Con. Nat. & I. Gas	100	.....	.....	25	33	.....	.....	25	33	.....	.....	.....	.....
Ontario Silver	100	800	4,230	6	8	10	Sale	9	10	9 Apr. 23	10 Apr. 5	6¼ Feb. 4	10¼ Mar. 21
Pacific Mail	100	38,150	87,550	42	44	36	Sale	39⅛	Sale	35¾ Apr. 1	42⅛ Apr. 22	33½ Mar. 21	47¼ Jan. 29
People's Gas L. & C., Chic.		643,125	1,512,098	106⅜	Sale	108	Sale	118	Sale	107 Apr. 1	119½ Apr. 30	95¾ Jan. 21	119⅜ Apr. 30
Philadelphia Co	50	10,290	34,987	.....	.....	94	Sale	.....	.....	92 Apr. 1	95 Apr. 9	90½ Mar. 21	95 Apr. 9
Pressed Steel Car	100	62,640	155,009	51½	Sale	40	Sale	45⅛	Sale	39 Apr. 2	48⅞ Apr. 16	30 Mar. 7	52 Jan. 2
Pref	100	47,385	88,827	83	Sale	82½	Sale	87½	Sale	80 Apr. 3	89 Apr. 29	72½ Mar. 7	89 Apr. 29
Pullman Company	100	8,165	28,518	201	Sale	213	Sale	210	Sale	209 Apr. 8	217 Apr. 1	195¾ Jan. 21	217 Apr. 1
Quicksilver Mining	100	4,350	4,400	.....	.....	.....	.....	2	Sale	1¼ Apr. 22	3 Apr. 26	1¼ Apr. 22	3 Apr. 26
Pref	100	2,900	3,200	.....	.....	.....	.....	9½	10⅜	9 Apr. 12	10⅞ Apr. 29	7 Mar. 20	10⅞ Apr. 29
Republic Iron & Steel		114,287	279,871	16⅝	Sale	19¾	Sale	21¼	Sale	18⅜ Apr. 9	22⅛ Apr. 2	12⅞ Jan. 22	22½ Apr. 2
Pref		54,951	165,106	64⅛	Sale	76	Sale	78	Sale	74½ Apr. 2	82 Apr. 1	55¼ Jan. 21	82 Apr. 1
Silver Bullion certificates		2,500	20,500	64½	65	.....	.....	.....	.....	60 Apr. 12	60 Apr. 12	59⅜ Mar. 28	65½ Jan. 7
Sloss-Sheffield Steel & I.	100	20,260	31,100	25	Sale	39	Sale	41	Sale	35 Apr. 8	41½ Apr. 2	19½ Feb. 5	41⅛ Apr. 2
Preferred	100	3,439	15,207	68⅛	69½	82	Sale	.....	.....	78½ Apr. 30	86⅜ Apr. 8	65¼ Jan. 22	86⅜ Apr. 8
Standard Rope & Twine	100	5,250	16,617	§5½	Sale	4¼	Sale	.....	.....	4¼ Apr. 1	5⅝ Apr. 2	3½ Mar. 6	5⅞ Feb. 11
Standard Mining	100	300	1,700	3·80	Sale	4·20	Sale	.....	.....	4·20 Apr. 1	4·25 Apr. 1	3·80 Jan. 2	4·30 Jan. 24
Tennessee Coal & Iron	100	184,420	737,865	65¼	Sale	63½	Sale	66½	Sale	62 Apr. 8	69⅞ Apr. 16	49⅜ Mar. 7	69⅞ Apr. 16
Texas Pac. Land Trust	100	56,250	103,535	20½	Sale	35½	Sale	40½	Sale	34½ Apr. 2	42 Apr. 20	19 Jan. 18	42 Apr. 20
Union Bag & Paper	100	9,725	28,675	17¼	18	16	Sale	14	Sale	12 Apr. 12	16 Apr. 1	12 Apr. 12	18 Jan. 4
Preferred	100	9,915	26,460	73⅛	Sale	71⅜	Sale	69	71	65 Apr. 11	74 Apr. 13	65 Apr. 11	74⅜ Jan. 2
U. S. Express	100	29,849	50,292	58	Sale	§76	Sale	89⅞	Sale	§72½ Apr. 2	100 Apr. 19	§53 Jan. 26	100 Apr. 19
U. S. Leather	100	188,285	604,885	14⅜	Sale	13¾	Sale	14¼	Sale	12⅝ Apr. 8	14⅞ Apr. 15	11 Jan. 21	15 Feb. 9
Pref	100	60,570	146,970	79	Sale	76⅛	Sale	78⅝	Sale	75¼ Apr. 8	79⅜ Apr. 16	73 Jan. 21	79⅜ Apr. 16
U. S. Rubber	100	30,477	230,707	29¾	Sale	20⅛	Sale	21	Sale	19 Apr. 9	23½ Apr. 9	18½ Mar. 11	34 Jan. 2
Pref	100	20,265	91,037	79⅛	Sale	58½	Sale	62½	Sale	55 Apr. 8	65 Apr. 9	55 Apr. 8	85 Jan. 2
United States Steel	100	3,110,562	3,450,212	.....	.....	46⅛	Sale	53⅞	Sale	45⅜ Apr. 22	55 Apr. 30	42⅜ Mar. 28	55 Apr. 30
Pref.	100	1,537,057	1,787,488	.....	.....	96	Sale	101	Sale	93⅛ Apr. 22	101⅞ Apr. 30	92⅜ Mar. 28	101⅞ Apr. 30
Va.-Carolina Chemical	100	4,240	11,040	.....	.....	71⅜	Sale	70⅜	Sale	65½ Apr. 24	72 Apr. 1	65½ Apr. 24	72 Mar. 30
Pref	100	1,085	1,805	.....	.....	121¾	...	119½	Sale	116 Apr. 26	121⅜ Apr. 1	116 Apr. 26	124½ Mar. 28
Wells, Fargo & Co	100	584	2,398	137	143	144	148	150	Sale	§140 Apr. 16	§150 Apr. 20	§130 Jan. 11	§150 Apr. 20
Western Union Teleg	100	169,597	810,392	83¾	Sale	96	Sale	93⅜	Sale	90½ Apr. 8	96¼ Apr. 1	81 Jan. 21	97 Mar. 30

§ Less than 100 shares. ; 25 cents paid. *a* Ex-rights. *b* Ex-dividend and rights. *c* Trust Co. certificates.

Boston Stock Exchange.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. Boston Stock Exchange.		Int. Period.	Sales in April. Par value	Price about January 2. 1901. Bid.	Price about January 2. 1901. Ask.	Prices in April. April 1. Bid.	April 1. Ask.	April 30. Bid.	April 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	Range since Jan. 1. Lowest. Sale Prices.	Range since Jan. 1. Highest. Sale Price
			$										
Amer. Bell Telephone 4s	1908	J - J	275,000	100⅛	100⅜	.....	100½	100	.....	100 Apr. 1	100⅛ Apr. 26	100 Jan. 22	100⅛ Jan. 5
Atch. & Nebraska, 1st, 7s	1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s	1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s	1944	J - J	2,000	.....	.....	.....	.....	.....	.....	126¼ Apr. 30	126⅜ Apr. 17	126¼ Apr. 30	128⅛ Jan. 17
Plain 4s	1942	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur. & Mo. R. (Neb.), ex'mt 6s	1918	J - J	5,000	116⅝	.....	117¼	.....	117½	.....	120½ Apr. 22	121 Apr. 8	120 Jan. 31	121 Apr. 8
Non-exempt, 6s	1918	J - J	1,000	103½	.....	103½	.....	103⅜	.....	106 Apr. 12	106 Apr. 12	106 Jan. 2	106¼ Jan. 17
Sinking fund 4s	1910	J - J	.....	100¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rap. & Mo. R., 1st, 7s	1916	M-N	3,000	*137½*	.....	137½	.....	.....	.....	140 Apr. 16	140 Apr. 16	140 Apr. 16	140½ Jan. 9
2d, 7s	1909	J-D	.....	*124*	.....	123	.....	.....	.....	.....	.....	.....	.....
Central Branch, 1st g., 4s	1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s	1920	Q-F	102,000	.....	92	.....	89½	.....	89½	88 Apr. 1	88½ Apr. 23	88 Mar. 30	90½ Jan. 3
Chic. Ham. & W. 1st g. 6s	1927	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. J'n. Ry. & St'k Y'ds. 5s	1915	J - J	15,000	111½	.....	112	.....	112½	.....	111 Apr. 25	112¼ Apr. 4	110¼ Feb. 25	112¼ Apr. 4
Coll. trust refunding, g, 4s	1940	A-O	4,000	.....	.....	102	.....	103	.....	102⅜ Apr. 10	102⅜ Apr. 24	101¼ Mar. 6	102⅜ Apr. 24
Ch. Mil. & St. P. Dub. D., 6s	1920	J - J	5,000	130	.....	132	.....	132	.....	132¼ Apr. 8	132⅜ Apr. 4	131 Feb. 20	133 Jan. 22
Ch. M. & St. P. Wis. V. div., 6s	1920	J - J	.....	129½	.....	130½	.....	130	.....	.....	.....	.....	.....
Chic. & No. Mich., 1st gu. 5s	1931	M-N	36,000	102	.....	107	.....	107½	.....	107 Apr. 12	108 Apr. 9	104 Feb. 13	108 Mar. 15
Chic. & W. Mich., gen., 5s	1921	J - D	33,000	104½	.....	109	109½	109	.....	109 Apr. 4	110 Apr. 17	105 Jan. 2	110 Mar. 21
Connecticut River gold 4s	1943	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Current River, 1st, 5s	1927	A-O	12,000	96	97	103½	.....	105	.....	103¼ Apr. 3	105¼ Apr. 26	96½ Jan. 3	105¼ Apr. 26
Det. Gr. Rap. & W., 1st, 4s	1946	A-O	8,500	99	.....	99¼	.....	99½	.....	99½ Apr. 8	100 Apr. 1	98 Jan. 16	100 Feb. 28
Eastern 1st., gold, 6s	1906	M-S	5,000	113½	.....	112⅝	.....	112	113	112¼ Apr. 25	112¼ Apr. 29	112¼ Apr. 25	114 Jan. 23
Fitchburg, 5s	1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fremt Elk. & Mo. V., 1st, 6s	1933	A-O	8,000	136	.....	137	.....	137	.....	137¼ Apr. 15	137¼ Apr. 15	137¼ Apr. 15	137½ Mar. 22
Unstamped, 1st, 6s	1933	A-O	5,000	136	.....	136	.....	137	.....	137¼ Apr. 10	137½ Apr. 10	137½ Jan. 10	138⅜ Feb. 26
Illinois Steel, deben., 5s	1910	J - J	21,000	.....	.....	.....	.....	.....	.....	99⅞ Apr. 12	100½ Apr. 12	97 Feb. 13	100½ Apr. 12
Non-convert. deben., 5s	1913	A-O	76,000	.....	100	99¾	100	100	.....	100 Apr. 1	101 Apr. 10	97 Feb. 4	101 Apr. 10
Iowa Falls & Sioux C. 1st 7s	1917	A-O	1,000	.....	.....	132½	.....	.....	.....	136 Apr. 16	136 Apr. 16	135½ Mar. 23	136 Apr. 16
Kan. C. Clin. & Spr., 1st, 5s	1925	A-O	20,000	96	97	103½	.....	105	.....	103½ Apr. 1	105¼ Apr. 26	97 Jan. 2	105¼ Apr. 26
Kan. C. Ft. S. & Gulf, 1st, 7s	1908	J - D	13,100	113	.....	115	.....	115	.....	115 Apr. 18	115 Apr. 24	114½ Jan. 23	116 Jan. 30
Kan. C. Ft. Scott & M., 6s	1928	M-N	34,000	115	.....	121	.....	122	.....	121¼ Apr. 1	122½ Apr. 24	115 Jan. 2	122½ Apr. 24
Kan. C'y M. & B., gen., 4s	1934	M-S	28,500	.....	99	99½	100½	99	.....	99½ Apr. 20	100 Apr. 1	98¼ Jan. 2	100 Feb. 20
Income, 5s	1934	Sp. 1	19,500	.....	76½	91	92	.....	92	90 Apr. 10	93 Apr. 20	75 Jan. 10	95¼ Feb. 25
Kan. C. & M. Ry. & Br., 1st, 5s	1929	A-O	2,000	105	.....	105	.....	107	.....	107 Apr. 30	107 Apr. 30	106½ Feb. 21	107 Apr. 30
Kan. C. St. J. & C. B., 1st, 7s	1907	J - J	9,000	116	.....	116½	.....	117	.....	118 Apr. 4	118½ Apr. 24	117½ Jan. 30	118½ Apr. 24
L. R. & Ft. Sm., id. gr., 1st, 7s	1905	J - J	4,000	*105*	*106*	105	.....	105	.....	105¼ Apr. 15	105½ Apr. 8	105 Jan. 8	107 Jan. 23
Maine Cent., cons., 1st, 7s	1912	A-O	5,000	.....	.....	.....	.....	.....	.....	133½ Apr. 22	133½ Apr. 22	133½ Apr. 22	133⅜ Mar. 15
Cons. 1st, 4s	1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., 1st 6s	1925	A-O	.....	118	.....	118	.....	118	.....	.....	.....	.....	.....
Mexican Central, cons., 4s	1911	J - J	65,000	80⅛	80⅜	82	82½	83	.....	82 Apr. 1	84 Apr. 10	79 Jan. 22	84 Apr. 10
1st cons. inc., 3s	1939	July	28,400	28	29½	31	32¼	32	33	30⅞ Apr. 12	33⅝ Apr. 16	27 Jan. 7	33⅝ Apr. 16
2d cons. inc., 3s	1939	July	119,000	14	15½	18	18½	19¼	21	19⅞ Apr. 15	20⅜ Apr. 16	14 Feb. 4	20⅜ Apr. 16
N. Y. & New Eng., 1st, 7s	1905	J - J	11,000	113	.....	112	.....	112	.....	112¾ Apr. 11	112½ Apr. 2	112¼ Apr. 11	113 Jan. 24
1st, 6s	1905	J - J	4,000	109	.....	108¾	.....	108½	.....	108¾ Apr. 29	109¼ Apr. 18	108¾ Apr. 29	109½ Jan. 24
Old Colony, 4½s	1904	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Porta. Gt. F'ls & Con'y, 4½s	1937	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s	1919	J - J	.....	*103½*	.....	103½	.....	.....	.....	.....	.....	.....	.....
Rutland, 1st, 6s	1902	M-N	17,000	103½	.....	102¾	.....	103½	104	103¾ Apr. 4	103¾ Apr. 16	103 Mar. 19	103¾ Feb. 26
Rutland-Canadian, 1st 4s	1949	J - J	15,000	.....	.....	.....	.....	.....	.....	99⅞ Apr. 17	100 Apr. 17	99⅞ Apr. 17	100 Apr. 17
Seattle Elec. 1st g. 5s	1930	F-A	10,000	.....	.....	102¼	.....	104	104½	104½ Apr. 9	104⅜ Apr. 12	100½ Feb. 15	104⅜ Apr. 12
Vermont & Mass., 6s	1903	M-N	1,000	.....	.....	.....	.....	.....	.....	102½ Apr. 30	102½ Apr. 30	102½ Apr. 30	103⅜ Feb. 14
West End Street Ry., g., 5s	1902	M-N	13,000	102¼	.....	102	.....	.....	102¼	101⅝ Apr. 30	102 Apr. 1	101⅝ Apr. 30	102¼ Jan. 2
Gold 4½s	1914	M-S	2,000	.....	.....	.....	.....	.....	.....	109¼ Apr. 2	109¼ Apr. 2	109¼ Apr. 2	109⅜ Jan. 9
Gold debenture 4s	1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s	1917	F-A	2,000	103½	107	.....	.....	.....	.....	105¼ Apr. 4	105¼ Apr. 29	105¼ Feb. 15	105¼ Feb. 15
Wisconsin Valley, 1st, 7s	1909	J - J	.....	*123*	.....	121	.....	.....	.....	.....	.....	.....	.....

STOCKS. BOSTON STOCK EXCHANGE.	Par.	SALES TO MAY 1. In April.	SALES TO MAY 1. Since Jan 1	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN APRIL. April 1. Bid.	April 1. Aks.	April 30. Bid.	April 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
RAILROAD.		Shares.	Shares.										
Boston & Albany	100	1,932	5,397	252	253	258½	257	262½	263	256½ Apr. 1	265 Apr. 15	251 Jan. 3	265 Apr. 15
Boston Elev., full paid.	100	2,179	8,853	160	.....	175	176	178	180	170 Apr. 4	180 Apr. 26	159¼ Jan. 15	180 Mar. 7
Boston & Lowell	100	446	951	242	.....	243	.....	245	248	244 Apr. 1	248 Apr. 22	241 Jan. 2	248 Apr. 22
Boston & Maine	100	3,580	6,592	195	196	†	194	199	200	†193 Apr. 2	200 Apr. 24	192 Jan. 8	200 Apr. 24
Pref.	100	13	154	.....	170	†173	.....	173	.....	†174 Apr. 4	176 Apr. 24	168 Feb. 18	176 Apr. 24
Boston & Providence	100	90	288	300	.....	300	.....	300	.....	300 Apr. 3	307 Apr. 25	300 Feb. 26	307 Apr. 25
Boston Rev. B. & Lynn	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rapids & Mo. R.	100	100	100	.....	.....	.....	.....	.....	.....	134¾ Apr. 1	134¾ Apr. 1	134¾ Apr. 1	134¾ Apr. 1
Central Mass.	100	.....	7,609	15	.....	.....	.....	.....	.....	.....	.....	14 Jan. 7	20½ Feb. 27
Pref.	100	.....	92	62	.....	.....	.....	.....	.....	.....	.....	62 Jan. 23	65 Feb. 14
Ch. J'n Ry. & Stk. Yds.	100	1,507	6,821	144	144½	.....	153	153	153½	151 Apr. 17	154 Apr. 10	143½ Jan. 21	160 Mar. 11
Pref.	100	274	697	127	.....	133	135	.....	133	132 Apr. 18	135 Apr. 8	126 Jan. 2	135 Apr. 8
Con. & Mont.—Class 1.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 2.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 3.	100	.....	.....	198	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 4.	100	224	437	.....	200	.....	199½	.....	200	198 Apr. 2	200 Apr. 18	198 Jan. 17	200 Apr. 18
Conn. & Pass. Riv., pf.	100	47	128	162	.....	.....	.....	160	162	160 Apr. 30	163 Apr. 1	160 Jan. 14	163 Apr. 1
Connecticut River	100	.....	63	276	280	.....	.....	.....	.....	.....	.....	276 Jan. 15	280 Jan. 18
Current River	100	30	742	.....	.....	.....	.....	.....	.....	15 Apr. 3	16 Apr. 2	12 Feb. 5	16 Mar. 11
Det. Hills. & So. West.	100	.....	55	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 18	105 Jan. 18
Fitchburg	100	.....	9	.....	.....	.....	.....	.....	.....	.....	.....	93½ Feb. 15	93½ Feb. 15
Pref.	100	1,311	5,435	139½	140	144½	145	.....	.....	141⅝ Apr. 2	148 Apr. 23	139 Jan. 8	148 Apr. 23
K. C. Clin. & Springf.	100	685	1,552	.....	.....	.....	.....	.....	.....	15 Apr. 1	16½ Apr. 3	10 Feb. 15	16½ Apr. 3
K. C. Ft. Scott & M.	100	4,350	31,558	45	46	‡98½	99½	.....	.....	‡98 Apr. 2	‡100¼ Apr. 24	44 Jan. 2	‡100¼ Apr. 24
Pref.	100	10	518	120	128	‡140	.....	.....	.....	‡145 Apr. 29	‡145 Apr. 29	120 Jan. 2	‡145 Apr. 29
Kan. City Mem & Birm.	100	110	11,825	36	38	‡48	49	.....	.....	‡48 Apr. 9	‡49½ Apr. 29	20 Jan. 8	52 Feb. 15
Maine Central	100	15	38	105½	.....	169	171	170	.....	170 Apr. 1	170 Apr. 29	166 Jan. 5	171 Mar. 14
Manch. & Lawrence	100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	245¼ Mar. 15	247 Mar. 21
Mass. Electric Co's etfs.	100	24,099	129,200	25⅜	26	36⅝	36⅞	33⅛	34	33⅛ Apr. 25	37 Apr. 1	24 Jan. 19	37 Mar. 30
Pref.	100	14,706	61,282	79¼	.....	90⅜	90⅞	.....	85⅞	88 Apr. 25	91 Apr. 1	77½ Jan. 17	91 Mar. 30
Massawippi Valley	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mexican Central	100	8,328	78,224	15⅝	16¼	22½	23¼	25½	26	22 Apr. 10	26 Apr. 30	13½ Jan. 18	26 Apr. 30
Nashua & Lowell	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northern (New H.)	100	14	43	165	.....	.....	.....	213	213½	168 Apr. 3	170 Apr. 29	163 Jan. 2	170 Apr. 29
Norwich & Worc., pref.	100	10	12	.....	.....	.....	.....	.....	.....	230 Apr. 29	230 Apr. 29	223 Jan. 31	230 Apr. 29
Old Colony	100	290	4,679	205	.....	.....	.....	211	212	208 Apr. 1	212½ Apr. 29	205 Jan. 2	212½ Apr. 29
Pere Marquette	100	575	18,159	32¼	.....	.....	58	.....	55	55 Apr. 8	58 Apr. 2	30 Jan. 4	62 Feb. 21
Pref.	100	1,507	5,812	72½	.....	.....	75	.....	75	73½ Apr. 17	75½ Apr. 10	70 Jan. 2	78½ Jan. 31
Phil. Wil. & Baltimore.	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prov. & Worcester	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quincy Bridge	100	..	30	.....	.....	.....	.....	.....	.....	.....	.....	209½ Jan. 1	209½ Jan. 7
Rutland	100	100	2,433	12	14	.....	.....	.....	.....	13 Apr. 30	13 Apr. 30	8 Feb. 13	13½ Jan. 8
Pref.	100	5,517	11,472	87	88	95	.....	.....	108	94½ Apr. 17	111 Apr. 30	87 Jan. 2	111 Apr. 30
Southern Calif. Pref.	100	.....	.....	10	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont & Mass.	100	.....	5	.....	.....	.....	.....	.....	.....	.....	.....	172½ Jan. 7	172½ Jan. 7
West End (Street)	50	3,093	8,402	93	93½	95	95½	98⅛	99	94⅜ Apr. 1	99 Apr. 23	92½ Jan. 11	99 Apr. 23
Pref.	50	992	2,598	110½	.....	113	.....	.....	117⅜	113½ Apr. 4	118¼ Apr. 23	110 Jan. 2	118¼ Apr. 23
Wore. Nash & Roch.	100	.....	.....	.....	115	.....	.....	.....	.....	.....	.....	.....	.....
MINING.													
Adventure Con. (asst. paid)		16,751	63,895	a101½	103¾	a15½	15¾	17	17½	a14½ Apr. 3	17¾ Apr. 20	a9½ Jan. 29	17¾ Apr. 20
Ætna Con. (Quicksilver)	5	300	1,600	75c.	1	.....	75c.	50c.	1	75c. Apr. 23	75c. Apr. 23	70c. Feb. 14	1 Jan. 2
Allouez	25	1,035	13,457	3½	3½	3	3¼	2¾	3¼	2¾ Apr. 23	3 Apr. 2	2½ Mar. 18	4 Feb. 28
Amalgamated Copper	100	228,660	418,841	93½	94	100	100¼	123¼	123½	100 Apr. 1	128½ Apr. 16	84½ Jan. 21	128½ Apr. 16
Am. Zinc Lead & Smelt.	25	32,983	36,399	12½	13	9	10	16¼	16½	10 Apr. 9	18 Apr. 22	9 Feb. 25	18 Apr. 22
Anaconda	25	11,103	12,476	48	48½	46	46½	51½	52	47¼ Apr. 4	53 Apr. 16	43⅜ Feb. 1	53 Apr. 16
Arcadian	25	8,050	46,328	20	20½	22¼	22½	20	20¾	20 Apr. 30	23½ Apr. 17	15 Feb. 19	24¾ Mar. 22
Arnold	25	3,035	20,247	5	5½	3¾	4	3½	4	3¾ Apr. 3	5 Apr. 8	3½ Feb. 7	5¾ Mar. 6
Ash Bed	25	50	1,850	25c.	50c.	20c.	50c.	25c.	50c.	§37½ Apr. 2	§37½ Apr. 2	37½c. Jan. 17	50c. Jan. 14
Atlantic	25	4,784	22,164	28½	29½	32½	33¼	34	35	30 Apr. 9	35 Apr. 17	25¼ Jan. 30	35¼ Mar. 6
Baltic (assessment paid)	25	13,436	89,675	35¼	35½	42½	43	47¼	47½	¶41 Apr. 3	49⅞ Apr. 17	32½ Jan. 10	49⅞ Apr. 17
Bingham (Cop. & Gold)	10	54,827	143,406	16½	17	25	25⅜	25⅝	26	23⅜ Apr. 3	29½ Apr. 20	15½ Jan. 4	29½ Apr. 20
Bonanza (Dev. Co)		7,210	34,133	1¼	1⅛	1⅛	1⅜	1¼	1⅛	1¼ Apr. 3	1⅜ Apr. 10	1 Jan. 24	1⅞ Mar. 25
Boston (Quicksilver)		500	9,000	6¾	7¼	6	7	5⅛	6½	6 Apr. 25	7 Apr. 2	5⅞ Jan. 23	7½ Jan. 2
Bost. & Crip. C. (G) (ass't pd)	2			.....	324								
Boston & Montana rects.	25	22,704	53,525	351	354	‖448	450	350	Apr. 3	‖457 Apr. 29		300 Jan. 8	‖457 Apr. 29
Breece (Iron)	25			1½	2½								
British Columbia (Ltd.)	5	5,405	26,398	22¼	22¾	19¾	20½	18	19	14½ Apr. 24	19½ Apr. 2	14½ Apr. 24	23⅞ Jan. 5
Butte & Boston	10	74,299	166,019	80	82	99¾	.....	‖116½	117	95 Apr. 3	119 Apr. 20	77 Jan. 19	119 Apr. 20
Calumet & Hecla	25	537	1,398	825	830	815	820	835	850	810 Apr. 1	838 Apr. 17	775 Mar. 30	860 Mar. 4
Catalpa (Silver)	10	1,500	2,000	12c.	25c.	20c.	25c.	20c.	25c.	20c. Apr. 30	22½c. Apr. 1	20c. Jan. 18	22½c Apr. 1
Centennial (asst. paid)	25	22,212	107,033	*24½	24¾	*26	26¼	29¾	30	*25½ Apr. 4	32 Apr. 20	*20¼ Jan. 21	32 Apr. 4
Centennial—Eureka	25	19,878	60,773	24¾	25½	34	34½	32	32½	31 Apr. 12	34¾ Apr. 1	23½ Jan. 16	35 Mar. 25
Central	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Oil	25	646	4,235	13	13½	12¾	13	11	12	11 Apr. 9	11 Apr. 23	11 Mar. 28	13 Feb. 11
Cochiti (Gold)	10	26,441	65,276	12½	12¾	7½	7¾	7½	7⅝	6¾ Apr. 3	8½ Apr. 18	6¾ Apr. 3	13¼ Jan. 2
Cons. Mercur. Gold	5	39,675	39,675	.....	.....	.....	.....	3⅜	3⅝	3½ Apr. 25	4 Apr. 18	3½ Apr. 25	4 Apr. 18
Continental Zinc & Lead	10	.....	300	2	2½	1⅜	1½	.....	.....	.....	.....	1 Mar. 25	1¾ Feb. 27
Copper Range (ass't pd.)	25	21,720	108,650	36⅞	37	53¼	53½	57¾	58	50 Apr. 3	60 Apr. 17	34¼ Jan. 10	60 Apr. 17
Crescent	10	150	775	10c.	.....	13c.	17¾c.	10c.	17¾c.	15c. Apr. 30	15c. Apr. 30	10c. Jan. 7	15c. Apr. 30
Daly-West	20	200	4,330	29½	30½	.....	35½	35½	37	36 Apr. 24	36 Apr. 24	29⅞ Jan. 22	36 Apr. 24
Dominion Coal	100	12,303	60,957	39¾	40	38½	39	37	37¼	36 Apr. 17	39 Apr. 1	32½ Feb. 18	40½ Mar. 16
Pref.	100	787	3,400	109	.....	111	111½	115	116	111¾ Apr. 1	115 Apr. 30	108 Jan. 10	115 Apr. 30
Elm River	12	3,470	34,136	5¾	6	5½	6	5½	6	5⅜ Apr. 4	6 Apr. 22	4½ Jan. 23	7 Mar. 5
Franklin	25	11,466	55,059	17	18	20	20¼	18	19	18 Apr. 2	21¼ Apr. 1	†15½ Jan. 3	25 Mar. 1
Humboldt	25	50	2,260	50c.	.....	25c.	75c.	25c.	75c.	§50c. Apr. 4	§50c. Apr. 4	25c. Jan. 31	75c. Jan. 2
Isle Royale (Copper)	25	34,169	99,499	38½	38¾	43	43½	54	54¼	42 Apr. 4	54¼ Apr. 30	33 Jan. 21	54¼ Apr. 30
Mass Consol. (ass't paid)	25	23,895	70,242	13	13½	17	17⅞	18½	19	16⅝ Apr. 3	20⅝ Apr. 17	11 Jan. 28	20⅝ Apr. 17
Mayflower	25	935	19,550	2	2½	2⅝	2⅞	2	2½	2½ Apr. 15	2¾ Apr. 11	2 Jan. 19	4 Feb. 11
Melones	10	1,200	1,404	1½	2	1¼	1½	1	1⅜	1 Apr. 22	1½ Apr. 18	1 Jan. 10	1½ Apr. 18
Merced (Gold)	15	730	2,980	5	5½	.....	.....	5	.....	5 Apr. 1	5⅛ Apr. 23	5 Jan. 7	6 Jan. 18
Michigan	25	9,470	27,874	6½	6¾	7	7½	9	9¼	7 Apr. 2	9½ Apr. 27	5¾ Feb. 5	9½ Apr. 27
Mohawk (assessm't pd)	25	31,048	101,258	28	28½	31	31½	38½	39	29½ Apr. 4	40 Apr. 30	22 Jan. 18	40 Apr. 30
Montana Coal & Coke	25	1,555	7,305	6½	7½	6	6½	5	6	5½ Apr. 30	6⅞ Apr. 22	4 Feb. 19	7 Jan. 3
Napa Con. (Quicksilver)	7	575	1,300	.....	4	4	.....	4	.....	4 Apr. 30	4½ Apr. 8	4 Feb. 9	4½ Apr. 8
National	25	330	830	75c.	1⅛	1	1¼	1	.....	1 Apr. 24	1 Apr. 27	50c. Jan. 4	1⅜ Feb. 13
N. A. Gold Dredging	10	13,135	27,975	75c.	1	.....	10	.....	10	10c. Apr. 20	50c. Apr. 11	8 Mar. 5	8 Mar. 5
North Star	10	.....	.....	.....	.....	30c.	60c.	.....	.....	.....	.....	10c Apr. 20	1 Jan. 3
Old Colony	25	278	12,834	3¾	4½	4	4½	4	4½	4 Apr. 12	4 Apr. 12	3¼ Feb. 4	5 Feb. 9
Old Dominion (Copper)	25	62,190	194,303	32	32¼	35½	35¾	35½	36	31⅛ Apr. 4	36¾ Apr. 29	28¼ Jan. 21	38⅜ Mar. 5
Osceola	25	7,785	44,465	83	84	82½	83½	87⅜	88½	81⅜ Apr. 3	89 Apr. 30	79½ Jan. 21	94½ Mar. 5
Parrott (Silver & Copper)	10	28,506	69,782	50½	51	52	53	53½	54	50 Apr. 3	58 Apr. 16	45 Jan. 21	58 Apr. 16
Phœnix Consol.	25	2,687	8,848	.....	.....	4⅜	4⅞	3	4	3¼ Apr. 26	4⅞ Apr. 11	3¼ Apr. 26	5½ Feb. 13
Quincy	25	3,581	9,002	173	175	176	177	177	180	170 Apr. 24	187 Apr. 15	152 Jan. 22	187 Apr. 15
Rhode Island	25	11,137	47,946	4¼	4½	6	6½	5½	6	5⅛ Apr. 12	6½ Apr. 17	4⅜ Jan. 3	10 Feb. 11
Santa Fe (Gold & Cop.)	10	40,848	74,057	7	7½	8	8½	8¼	8½	8 Apr. 3	10⅛ Apr. 11	6 Jan. 18	10½ Apr. 11
Santa Ysabel (Gold)	5	1,020	2,111	2½	3	1½	2	1	1⅛	1¼ Apr. 23	1¼ Apr. 23	1¼ Apr. 23	2½ Jan. 10
Shawmut Oil	25	35	312	.....	.....	13	15	13	16	§10 Apr. 12	§14 Apr. 3	15 Feb. 8	15 Feb. 8
South Side	25	.....	.....	.....	.....	25c.	.....	.....	.....	.....	.....	.....	.....
Tamarack	25	1,551	5,097	335	.....	328	333	338	340	330 Apr. 1	355 Apr. 8	320 Jan. 4	355 Apr. 8
Tecumseh	25	2,470	11,087	1¾	2	1½	2	1⅝	2	1⅝ Apr. 4	2 Apr. 12	1½ Mar. 27	3 Feb. 11
Tenn. Cop. Co. temp. ctfs.	25	53,970	53,970	.....	.....	.....	.....	22	24	22 Apr. 25	30 Apr. 12	22 Apr. 25	30 Apr. 12
Trimountain (asst. paid)	25	17,701	187,273	*22	22½	*25¾	26¼	43	44	*34 Apr. 4	50 Apr. 16	*19½ Jan. 21	50 Apr. 16
Trinity	25	50,647	133,807	.....	.....	30¼	30⅜	33½	34⅛	28 Apr. 3	38 Apr. 17	28 Mar. 8	38 Apr. 17
U. S. voting trust etfs.	25	115,122	303,045	10¼	10¾	19⅝	19⅞	21¼	21½	18⅜ Apr. 3	24 Apr. 20	9½ Jan. 21	24 Apr. 20
Utah Con. (Gold)	25	4,096	26,197	15½	16	15½	16	14½	15	13½ Apr. 29	15½ Apr. 1	11½ Jan. 17	17 Mar. 20
Victor (Gold) tr. re. 4-85		39,180	131,997	33½	34	34½	34½	33	33½	33 Apr. 3	37¼ Apr. 16	31½ Jan. 21	37¾ Mar. 5
Victoria	5	.....	400	.....	1	.....	1	.....	1	.....	.....	25c. Jan. 19	80c. Feb. 8
Washington	25	3,100	27,467	3¾	4	3½	4	3½	4	4 Apr. 3	4½ Apr. 8	3¾ Jan. 4	5¼ Feb. 13
Winona	25	1,425	5,050	50c.	1	.....	60c.	25c	50c.	25c. Apr. 1	50c. Apr. 29	25c. Apr. 1	80c. Feb. 11
Wolverine	25	7,088	88,750	5¾	6	4⅜	5	4½	4⅝	4½ Apr. 11	5 Apr. 1	4 Mar. 29	10 Feb. 11
Wyandot	25	1,120	15,070	1¾	2	1¾	2¼	1½	2	1½ Apr. 23	2 Apr. 2	48 Jan. 19	56 Feb. 26
												1½ Feb. 1	2⅞ Feb. 16

† Ex-rights. § Less than 100 shares. ‡ Trust Co. rects. * 1st instal paid. ‖ Kidder, Peabody & Co. rects. ¶ Ass't. unpaid. a 2d instal. paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of April.* Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given.* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," or endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st 5s, 1908 .... J&J	l111	115
Debenture 6s, gold, 1906...F&A	l102	105
General mortgage 5s, 1927.J&D	l106	109
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	l110	114
"B" deb., g., 5s, 1910-1940.M&N	l 93	95
"C" deb., g., 5s, 1940.......A&O	l 62	64
[illegible] & Vicksburg—		
Con. g., 5s, 1921............A&O	102	110
2d. consol. g., 5s, 1921........A&O	90	105
Vicks. & Mer., 1st, g., 6s, '21 A&O	115	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	......	......
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995 .... Q.-J	97½	98½
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995 J&J	......	......
Atch. & East'n Br.—4s, 1928..J&J	75	......
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	102⅞	103
Adjustment 4s, 1995.........Nov	96	96½
Stamped..........................	95⅝	96
Eq. tr., series A, g., 5s, 1902 J&J	100	......
Chic. & St. L., 1st, 6s, 1915 M&S	114	......
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.........J&D	107	......
Atlanta & West Pt.—Deb. 6s..J&J	105	......
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919..........M&N	115	116
Atlantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem. J&D	117	118
Certs. of Indebt., 4s...	99	99½
Atlantic Coast Line RR.—		
Certs. of Indebt., 4s............	99	99½
Petersb'g—Class A, 5s, g., '26 J&J	119	120
Class B, 6s, g., 1926.....A&O	133	135
Rich. & Peters. 6s, 1915 M&N	123	127
Consol. 7s, 1915.........M&N	130	133
Consol. 4½s, g., 1940...M&N	110	......
Nor. & Car. 5s, 1939......A&O	115½	116½
Wil. & Wel. gen. g. 5s, 1935 J&J	122½	123
Gen. mort. g. 4s, 1935...J&J	104	106
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933...........J&J	135	......
Wil. Col. & Aug. 6s, 1910 J&D	116	118
Gen. 1st g. 4s, July, 1948 J&J	103½	105
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939... M&S	......	......
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929.....J&J	108	......
Ex. 1st M., 6s, July, 1931...J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911, sub. certfs.	107¼	107⅝
Prior lien, 3½s, g., 1925.....J&J	96½	97
1st M., 4s, g., 1948............A&O	102¼	102½
Pitts. Jc. & M. div. 3½s, g., '25 M&N	89½	90½
So'w't div. 1st g., 3½s, 1925 J&J	89½	90½
Baltimore & Ohio—(Con.)		
W. V. & P 1st 4s, g., 1990...A&O	94	99
Monon. Riv. 1st g 5s, 1919..F&A	112	114
Schuyl. R E. S. 1st, g., 5s, '35 J&D	112	......
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913....A&O	119	......
C. O. Reor. 1st ch. g. 4½s '30 M&S	105	......
Baltimore & Potomac—		
1st, 6s, g., gu., 1911..........A&O	l118	123
1st tunnel 6s, g., gu., 1911..J&J	l120	125
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943 J&J	§114½	115½
2d, 5s, g., July 1, 1945........J&J	§100	101
Piscat. Div. 1st, g, 5s, 1943...A&O	§114	114¾
Van Buren Ex. 5s, g., 1943 A&O	§109½	110
Aroost'k Nor.—5s, g., 1947 A&O	§104	......
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940...........J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902........ J&D	105	......
Cons., 4s, Feb. 1, 1927.......F&A	111	......
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913.......................A&O	§108½	109½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903............M&N	§102	103
4s, June, 1907 ....J&D	§104	105
4s, March, 1915................M&S	§108	109
4s, July 1, 1916..................J&J	§108½	109½
4s, Oct. 1, 1918..................A&O	§109½	110½
4s, April, 1932...................A&O	§115	116½
3½s, July 1, 1919 ....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944........J&J	§128	129
4s, Improvement, 1905......F&A	§103	......
4s, Feb. 1, 1907.............F&A	§104	......
4s, Feb. 1, 1937.............F&A	§116	117
4s, Aug. 1, 1942.............F&A	§117	118
Eastern Mass., 6s g., 1906 M&S	§112	113
Port. & Roch. 4s. Oct., 1907 A&O	§......	104⅝
Ports. Gt. F. & Con., 4½s, '37 J&D	§124	......
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence.—		
4s, 1918..........................J&J	§111	......
Boston Revere B. & L.—		
4½s, July 15, 1927............J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.............M&S	§107	......
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.........M&S	118	120
Deb. 5s, Jan. 1, 1947.........J&J	100	......
Al. & West. 4s, g., g'd, 1998..A&O	101	......
Roch. & P., 1st, g., 6s, 1921 F&A	129	......
Consol., 1st, g., 6s, 1922..J&D	129	......
Clear. & M. 1st, 5s, g., gu., '43 J&J	......	......
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913..........A&O	§109	......
Refunding 4s, 1951............J&J	§100	102½
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.........J&D	107¼	......
Cons. 1st & col. tr., 5s, g., '34 A&O	124	127
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 ....A&O	113	......
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941..................J&J	101	......
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.........J&J	107⅛	......
2d mort., 5s, Mar. 1, 1913..M&S	107⅜	108⅜
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931 A&O	107	......
1st M., deb. A, g., 5s, 1915 ..J&J	l112	114
Land grant gu., 3½s, g., 1938 J&J	l102	104
Cons. deben. 4s, perpetual..J&J	l110	112
Ont. & Que., deb. guar. 5s..J&D	l136	138
New Brunsw., 1st, g., 5s, '34 F&A	l117	119
Cons. deb. 4s, perpetual...J&J	l105	108
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa—1st 6s, 1902.......F&A	103	......
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919........F&A	87	91
Central Branch Union Pacific—		
1st g. 4s, 1948..............J&D	§ 99	......
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	102	103
1st M., g. 5s, 1945 ....F&A	119	......
Cons. g. 5s, 1945.............M&N	107	107½
Mobile Div. g. 5s, 1946.........J&J	107	......
Macon & Nor. g. 5s, 1946.....J&J	106	108
Mid. Ga. & Atl., 1st 5s, 1947 J&J	103	104
Eatonton Br. 5s, g., 1926...J&D	103	105
1st income (up to 5), 1945...Oct.	......	71
2d income (up to 5), 1945...Oct.	8	29
3d income (up to 5), 1945...Oct.	14	16
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	§102	104
Ocean SS. Co., g., gtd. 5s, '20 J&J	104	108
Central New England—		
1st g., 5s, Feb. 1, 1919......F&A	§101	......
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	40	......
Dutchess Co. 4½s, g., 1940...J&D	......	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	107	108
Gen. mort., g., 5s, 1987.......J&J	132¾	134
Conv. deb., 6s, 1908.........M&N	......	......
Leh. & W. mort. 5s, 1912..M&N	106	......
Ext. 4½s, 1910..............Q-M	103½	......
Am. D. & Imp. Co., gtd., 5s, '21 J&J	113½	......
N. Y. & L. Br., Gen. g. 4s, '41 M&S	107	......
Gen., g., 5s, 1941.........M&S	127	......
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, July 1, 1921.......J&J	100	......
Central Vermont.—		
1st g. 4s., May 1, 1920......Q.-F	90	......
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936......J&J	120	......
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946......A&O	106	112
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, Oct. 1, '01 A&O	101	......
Chat. Rome & Southern—		
1st 5s, g., July 1, 1947.......J&J	98	......
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	113½	114½
1st Mortg. g., 6s, 1911 .....A&O	116	117
Term., 1st, g., 6s, 1922 ......J&D	115	......
1st con., g., 5s, 1939.........M&N	121	121½
General 4½s, gold, 1992.....M&S	105¾	106
R. & A. Div. 1st con., g., 4s, '89 J&J	106	108
2d con., g., 4s, 1989.........J&J	101	104
Craig Valley, 1st, 5s, g., '40 J&J	104½	......
Warm Sp. Val., 1st 5s, g., '41 M&S	107	......
El. Lex. & B. S., 5s, g., 1902 M&S	101¼	......
Elevator Co., g. 4s, 1938.....A&O	75	......
Gr'nb'r Ry., 1st, g., gd. 4s, '40 M&N	95	99
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950..........J&J	85¼	85¾
RR. ref'd'g g. 3s, 1949........A&O	......	85⅝
U. S. Trust Co. certificates....	‡......	91¾
RR. sink. fund 6s, g., 1903..M&N	106¼	......
Miss. R. Bdge. 6s, g., 1912 A&O	104	......

§ Purchaser also pays accrued interest. *l* In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	109½	.....
Consol. 3½s, July 1, 1949, opt. 1929..J&J	103⅜	104
4s, sinking fund, Oct. 1, '01. A&O	100¼	.....
5s, sinking fund, Oct. 1, '01. A&O	112	113
5s, debenture, 1913.....M&N	107¼	.....
5s, conv. deb., 1903.....M&S	103⅜	104
Illinois Div., 3½s, 1949.....J&J	114⅛	.....
Iowa Div., s. f., 5s, 1919....A&O	104½	.....
s. f. 4s, 1919.....A&O	101	.....
Denv. Ext., col. tr. 4s, 1922. F&A	§ 99	.....
Skg. fd. 4s, S.W. div., 1921...M&S	1 4	.....
Chic. & Ia., col. tr. 5s, 1905. F&A	112¾	113⅜
Nebraska Ext., 4s, 1927.....M&N	§119	.....
Atch. & Neb., 1st, 7s, 1908. M&S	§117¼	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§103½	.....
Consol. 6s, non-ex., 1918...J&J	§100	.....
4s (Neb.), 1910.....J&J	120½	.....
Han. & St. Jo., 1st 6s, 1911. M&S	§122	.....
Lincoln & N. W., 7s, 1910...J&J	§103	.....
Republ. Val., 1st, 6s, 1919...J&J		
Gr. Nor. & Nor. Pac. Coll. 4s, —See Gr. North.....		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	113½	.....
1st, consol. 6s, gold, 1934..A&O	137	.....
Gen. consol. 1st, 5s, 1937...M&N	127	.....
Danv. & G. C'k, 1st M. 6s, '20 M&N	120	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	123¾	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	108	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910. J&J	109	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§.....	130
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s, 1947....J&J	123¾	.....
Ref'd'g mtg., g., 5s, 1947.....J&J	110	.....
L. N. A. & C., 1st 6s, 1910...J&J	116	119
C. & I. Div., g., 6s, 1911.....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989.....J&J	§112⅛	114
Gen., g. 3½s, ser. B, 1989...J&J	§100½	102½
R. D., 1st, $ gold, 7s, 1902 ..J&J	187	.....
R. D., 1st, £ gold, 7s, 1902..J&J	187	.....
Ia. & Dak., Exten. 7s, 1908...J&J	187	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	187	.....
1st cons. pr. lien 7s, 1904....J&J	187	.....
Chic. & M. consol. 7s, 1905...J&J	187	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	134⅝	.....
Dubuque Div., 1st, 6s, 1920. J&J	§132	.....
Southw. Div., 1st, 6s, 1909...J&J	117⅛	118⅞
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115½	.....
La. & D. Div., 1st, 5s, 1919..J&J	117⅝	.....
So. Minn., 1st, 6s, 1910.....J&J	119½	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	125½	126⅛
1st M. 5s, 1910.....J&J	110⅜	.....
Chic. & Pac. Div., 6s, 1910...J&J	118½	119
West'n Div., gold 5s, 1921. J&J	120	120½
Ch. & Mo. Riv., 1st 5s, 1926. J&J	121½	.....
Mineral Pt. Div., 5s, 1910...J&J	110⅞	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	118¾	121
Wis. & Minn. Div., g. 5s, '21. J&J	119⅝	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§130	.....
1st, 7s, 1909.....J&J	§123	.....
Terminal 5s, gold, 1914.....J&J	115	.....
Milw. & No., 1st 6s, 1910.....J&D	.....	.....
1st consol. 6s, 1913.....J&D	122	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109½	.....
Con. s. f. 7s, 1915.....Q-F	142	.....
Gen. con., g., 7s, 1902.....J&D	107½	.....
Sinking fund 6s, 1929.....A&O	117	.....
5s, 1929.....A&O	109½	.....
Sink. fd. deben. 5s, 1933....M&N	124	124½
25-year deb. 5s, 1909.....M&N	110¾	.....
30-year deb. 5s, 1921.....A&O	117	.....
Exten. bonds, 4s, 1926..F&A 15	108	.....
Boyer Val., 1st g. 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g. 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902....A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	122½	.....
1st exten., 7s, gold, 1916. J&D	142⅜	.....
Mil. & Mad., 1st, 6s, 1905...M&S	110	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110⅜	.....
North. Ill., 1st, 5s, 1910.....M&S	110	.....
Madison ext., 1st g. 7s, 1911. A&O	132½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	131½	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	144½	.....
Chic. & Tomah., 1st, 6s, 1905. M&N	108	.....
Pak. Cent., 1st c. 6s, 1907. M&S	109	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139½	142
1st mort., 7s, 1909.....J&D	§.....	.....
Prem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§137	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	141	.....
Mich. Div., 1st g. 6s, 1924. J&J	143	.....
Ashland Div., 1st g. 6s, '25. M&S	143	.....
Conv. deb. g. 5s, 1907.....F&A	107⅜	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	126½	.....
Incomes, 6s, 1911.....M&N	113½	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	§.....	121
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§105	107
Cons. mtg., g., 5s, 1930.....J&J	90	91
Income 5s, 1930.....	16	18½
Litch. & Mad. income 5s.....	25	35
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	108	108½
1st M. 6s... 1917.....J&J	130½	.....
Des M. & Ft. D., 1st 4s, 1905...J&J	97	.....
1st inc. 2½s, 1905 --- ... J&J	84	.....
Exten. 4s, 1905.....J&J	97	.....
Keokuk & Des Moines—		
1st 5s, 1923.....A&O	111	112½
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	‡.....	140½
Ch. St. P. & M. 1st g. 6s, 1918. M&N	139½	.....
North Wisconsin—6s, 1930. J&J	.....	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	§	119½
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	129½	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	93	95½
Chic. G. W. 5s g. 1936.....J&D	108	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	118½	.....
1st g. 6s, s. f., 1919.....M&N	103	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919. J&J	111¼	.....
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	115½	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	114	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	112	115
Consol. mort., 6s, 1905.....A&O	107	109⅜
Consol. 5s, 1905.....A&O	104	106¾
General 5s, gold, 1942.....J&D	109	.....
2d mort., gold, 4½s, 1937...J&J	111	115⅜
Day. & Mich., 1st 5s g'd 1911. J&J	111	112½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	104	105¾
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g. 1991. J&D	.....	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925 cal'd J'ne 1 '01 J&D	§105	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearf'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	116½
1st cons. g. 4s, 1940.....F&A	95	98
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	104½	104¾
Cairo Div., 1st g. 4s, 1939....J&J	101	.....
St. L. Div., 1st, col. tr. g. 4s, '90 M&N	103¾	.....
White W. V. Div., 1st, 4s, g. '40. J&J	100	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	103	105
Spr. & Col. Div., 4s, 1st, g., '40. M&S	.....	100
Cin. San. & Clev. con. g. 5s, '28. J&J	115¾	.....
Col. Spr. & Cin., 1st 7s, Sept. 1, '01	101	.....
Cin. Laf. & Chic., g., 7s, Sept. 1, '01	.....	.....
Ind. & St. L., 1st 7s, 1919, A..J&J	134	.....
1st 7s, 1919, series B.....M&S	134	.....
1st 7s, 1919, series C....M&N	134	.....
C. I. St. L. & C., 1st, 4s, g., '36..Q-F	104½	.....
Con. 6s, 1920.....M&N	105	.....
Peoria & East, cons., 4s, '40. A&O	96	97
2d cons. income 4s, 1990. Apr. 1	62	64
Id. Bim. & W. ext. 4s, 1940. A&O	104	.....
O. Ind. & W., g. 5s, 1st. pf., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	133½	135
Cons. sink'g f'nd 7s, 1914. J&D	133½	135
Gen. con., g., 6s, 1934....J&J	136½	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	112	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	132
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§ 97	99
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	.....	86⅜
Colorado Midland—		
1st g. 3-4s, 1947.....J&J	85	85½
1st, 4s, g., 1947.....J&J	84½	.....
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	89½	89¾
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900. A&O	25	.....
Gen. mort., 2½-4s, g., 1946. J&J	2	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	.....
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	.....
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920....J&D	§101	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§116	119⅜
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§114	.....
Income 6s, due after 1910. J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	108⅜	109⅛
1st mort., 7s, 1905.....J&J	§111	.....
Delaware—		
Gen. M. 4½s, g. A. 1932.....J&J	110	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905 ..... F&A	114	.....

Bonds.	Bid.	Ask.
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	147	.....
Adir. Ry., 1st. gu. 4½s, g., '42. M&N	103	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906 ...A&O	115	.....
1st, 6s, cons., gu., g., 1906. A&O	111	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	93	.....
Chat. O. & I. Co., not gu. 6s, '29..	35	.....
6s, guar., D. & H., 1929	§123	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
1st M., 6s, g., 1904.....M&N	§103	108
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	154¼	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	121	.....
Greene RR. 7s, Dec., 1902..J&D	104	.....
Morris & Essex—		
1st, 7s, May 1, 1914.....M&N	138½	140
Gen. 7s, Oct. 1, 1901.....A&O	101⅞	.....
1st, con., 7s, guar., 1915..J&D	139½	140
4½s, Pur. Mon., Jan., 1912. J&J	105	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	100	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	136¼	.....
2d, 5s, g'd, constr., 1923..F&A	118	120
Term. & Imp. 4s, g'd, '23..M&N	104	.....
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	107	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	117⅜	.....
Valley, N. Y., 1st, 5s, 1911...F&A	106	.....
Warren, consol. 7s, 1905...M&S	112	.....
1st refund. g. 3½s, 2000..F&A	100	.....
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	110¼	.....
1st, con., g., 4s, 1936.....J&J	101½	102½
1st, con. g., 4½s, 1936.....J&J	110	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 95⅜	95⅝
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	107	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918.....A&O	‡105	109
Con. mort., guar., 6s, 1918..A&O	‡103	108
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	20
Det. & Lima N. g., 5s, 1947. A&O	.....	20
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	100	103
Mort. gold, 4s, 1995.....J&D	90	92
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	34	35
Detroit M. & Tol.—See L. S. & M. S.		
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	108	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	105	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	.....	.....
2d mort., g. 5s, Jan. 1, 1918. J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	115	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	24	32
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me.		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	108	.....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport—		
1st, 6s, conv. 1910.....J&J	119	.....
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	120	123
5s, 2d, ext., gold, 1919.....M&S	110⅜	.....
4½s, 3d, ext., gold, 1923....M&S	115½	.....
5s, 4th, ext., gold, 1920.....A&O	121	.....
4s, 5th, ext., gold, 1928.....J&D	106½	.....
7s, 1st, con. g., 1920 .....M&S	140	.....
7s, 1st, con., g, fund, 1920....M&S	137⅜	.....
Prior lien g. 4s, 1996 .....J&J	98⅛	99
Gen. lien, g., 4s, 1996.....J&J	87	87¼
Penn. coll. g. 4s. Feb. 1, 1951 F&A	94	94⅛
Buff. N. Y. & E., 1st, 7s, 1916. J&D	134	140
Buff. & So. W., 1st, 6s, g. 1908. J&J	112	115
2d M., g., 5s, 1908 ..... J&J	104	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	107	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	122	.....
Long Dock, 6s, con., g., 1935. A&O	138½	.....
Newb. & N. Y., 1st, 5s, 1939. J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922. M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	118	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	115	.....
N. J. & N. Y. 1st 6s, 1910..M&N	108	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	.....	.....
2d mort., 4½s, 1937.....F&A	93⅝	.....
Gen. mort., 5s, g., 1940....F&A	103	108
Coll. trust 6s, 1905.....M&N	.....	.....
Term. 1st, g., 5s, 1943.....F&A	113	.....
Midl'd of N. J., 1st, 6s, 1910. A&O	117	.....
Wilkes. & East, 1st g. 5s, '42. J&D	110	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Chi. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933.....F&A	70	90
2d income 6s, 1933.....Feb. 1	.....	.....

§ Purchaser also pays accrued interest. ‡ In London. ‖ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s, 1909. M&S	107	.....
Ev. & In., 1st, g., g'd 6s, '24..J&J	107	.....
Consol., g., g'd, 6s, 1926 ....J&J	107	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	125	.....
1st, gen. 5s, gold, 1942.....A&O	107	110
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	100	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s, 1945.....J&J	.....	5
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, May 1, 1914.....M&N	§111	112½
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....J&J	§107	....
4s, July 1, 1916.....J&J	§107⅛	.....
4s, Refunding, Mar., 1927..M&S	§112	113¾
4s, Jan., 1928.....J&J	§112	113¾
3½s, Oct. 1, 1920.....A&O	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	§ 66	68
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g, g., 4½s. 1947. J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	106	.....
Ft. Smith & V. B. R.—See St. L. & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	108½	109
Ft. W. & R. G.—1st, 3-4s, g., '28. J&J	88	88½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	102	.....
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L.		
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	103	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
8s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	120	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	115	116
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§106	.....
Grand Rapids & Ind.—		
Exten. 1st, g, 4½s, 1941.....J&J	§	113
Muskegon Div., g, 5s, 1926. J&J	55	60
Great Northern—		
C. B. & Q. coll. tr., g., 4s, 1921..	100½	101
Great Northern Ry of Canada—		
1st, g, 5s, Jan. 1, 1950.....J&J	.....	90
Gulf. Beau. & Kan. C.—		
6s, g., Aug. 1, 1913.....F&A	100	106
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	108	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1908.....J&J	100	.....
Henderson Bridge 6s, g. 1931. M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999.....J&J	106	106¼
Col. & H. V., Ext. 4s, 1948...A&O	105	.....
Col. & Toledo, 1st, 7s, 1905..F&A	109	.....
Ohio & W. Va., 1st, 7s, 1910. M&N	119	.....
Car trust s. f. g., 6s, 1904.....Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st g'k'g f. g., 5s, Sept. 1922. M&S	§.....	107½
Hot. Spr. RR.—1st, g., 5s, '33. M&N	§.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. mort. 5s, g.. 1925.....A&O	107	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	106	.....
Col. tr., gold, 4s, 1952.....A&O	103	104⅜
Col Tr. L. N. O. & T. g. 4s, 1953. M&N	105	106
Cairo Bridge, 4s, g., 1950...J&D	112	.....
Spr'field Div., Exten. 3½s '51. J&J	.....	.....
Middle Div., reg. 5s, 1921..F&A	119	.....
Sterling S. F., 5s, g., 1903...A&O	§100	103
Sterling, gen. M., 5s, g., '05. J&D	§103	106
1st mort., s., g., 3s, 1951....M&S	§ 87	90
St. Louis Div., 3½s, g., 1951. J&J	.....	103
St. Louis Div. 3s, g., 1951....J&J	90½	.....
Louisville Div. 3½s, g. 1953. J&J	102¼	.....
Western lines, g., 4s, 1951...F&A	114⅜	.....
Chicago St. Louis & N. O.—		
2d M. 6s, 1907.....J&D	112	.....
Cons. g., 5s, 1951.....J&D	127	.....
Cons. gold 3½s, 1951.....J&D	101⅜	.....
Mem. Div., 1st, 4s, g., '51. J&D	106¼	.....
St. Louis Alton & Terre Haute—		
Rolling & Car., 1st, 6s, 1923. J&D	124	.....
St. L. South., 1st, g., 4s, '31. M&S	102	.....
Carb. & Shaw., 1st, g., 4s, '32. M&S	95	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st, g., 5s, 1935.....J&J	106½	.....
1st g'd, g. 5s, 1935.....J&J	106½	.....

Bonds.	Bid.	Ask.
Ind Decatur & West.—(Con.)		
Equip. notes, 5s, 1905.....F&A	.....	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950.....J&J	§ 98½	99
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	§116	126
International & Gt. Northern—		
1st, g., 6s, 1919.....M&N	126½	.....
2d, 5s, 1909.....M&S	99½	100
3d, 4s, gold, 1921.....M&S	71½	75
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	117	117¾
Keithsburg Br.—		
1st, 6s, 1925.....J&D	99	.....
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§136	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935.....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	105	.....
Kalamazoo Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§113	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§105⅛	.....
Pleas. Hill & De Soto, 1st, 7s '07.	§109	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§122	.....
Current Riv., 1st, 5s, 1927..A&O	§105	.....
Rich Hill RR., 1st, 7s, 1910. M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§113	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908.....J&D	§114½	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§107	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934.....M&S	§ 99	.....
Income 5s, 1934.....Sept. 1	.....	92
Bir. equip., 6s, g., gu., 1903. M&S	97	100
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	§.....	100½
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§117	118½
Prior lien 7s, 1907.....J&J	§117	119
Nodaway Val., 1st, 7s, 1920. J&D	§109	.....
Tarkio Valley—		
1st M. 7s, 1920.....J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	69½	70
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	20	40
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	107	108
Kentucky Western Ry.—		
1st, g., 6s, Jan. 1, 1920 .....J&J	§ 97	100
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	121	.....
2d, g., 5s, July 1, 1941.....J&J	118	.....
No. Ohio, 1st, guar., g., 5s, 1945	110	.....
Lake Sh. & Mich. So.—See N. Y. C. &	H. R.	
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923.....J&J	§102	107
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, Oct., 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	121	.....
Con. M., 6s, ann., reg.....J&D	132	.....
Con. M., 6s, R., gold, 1923..J&D	.....	.....
Con. M., 4½s, R., 1923.....J&D	104½	.....
Con. M., 4½s, ann.....J&D	105	.....
2d, M., 7s, 1910.....M&S	.....	.....
Mig. & coll. tr., g., 5s, 1997. M&N	109	.....
Car trusts, g., 5s, Aug., '01 to 1906	.....	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	98	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	117	.....
Con. M., 5s, 1939.....A&O	108	.....
Con. M., 4½s, 1939.....A&O	102	.....
Cons., 4s, 1939.....A&O	91	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§115	.....
1st M., g., 5s, 1914.....A&O	§102	.....
Can. Nor. 1st, 6s, 1906....J&J	§100	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	115	.....
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	95	99
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107¼	107¾
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	100	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	110	111
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	115	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		

Bonds.	Bid.	Ask.
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	.....	35
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115¾	.....
3½s, Feb. 1, 1951.....F&A	.....	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§105	.....
Long Island—		
Unified g. 4s, 1949.....M&S	98	100
2d mortgage, 7s, 1918.....F&A	130	.....
1st, consol., g., 5s, 1931.....Q-J	122	.....
1st, consol., g., 4s, 1931.....Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	104½	106
Met. Ferry—1st, g. 5s, 1937. M-N	107	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	103½	105
4s, gold, 1932.....J&D	98	.....
Debenture gold 5s, 1934..J&D	107½	.....
N. Sh. Br., 1st, con. 5s, g. '32. Q-J	§110	.....
N. Y. & R. B. 1st g. 5s. '27. M25. A&O	110	114
2d mort., inc., 1927.....Jan. 1	.....	35
N. Y. Brooklyn & Man. Beach, 1st, gold, 5s, 1935.....A&O	100	.....
Brook. & Mon., 1st, g. 6s, 1911. M&S	117	.....
1st, 5s, 1911.....M&S	108	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s. 1911. M&N	112	.....
1st con., g. 5s, May 1, 1937. M&N	107	.....
N. Y. Bay Ext. R., 1st, 5s, gold, 1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	104	106
Louisville & Jeffersonv. Bridge—Guaranteed gold 4s, 1945..M&S	99¼	100¼
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	119	.....
50-year gold, 5s, 1937.....M&N	114¼	.....
Unified 4s, gold, 1940.....J&J	102¾	103
Col. tr., gold, 5s, 1931.....M&N	112¾	.....
Col. trust, g., 4s, 1903-1918. A&O	99⅜	100
Cecilian Br., 7s, 1907.....M&S	101⅜	.....
E. H. & N. 1st, 6s, 1919.....J&D	116	119
Lou. C. & Lex. 4½s, g., '31. M&N	112½	113½
2d mort., 7s, 1907.....A&O	118	.....
St. L. prop., 1st g., 5s, 1916. M&S	110	.....
N. O. & Mob. 1st, g, 6s, 1930. J&J	130	.....
2d, g. 6s, 1930.....J&J	119½	.....
Mem. & O., 1st M., 7s, g., 1901. J&D	§101	106
M. Clarksv. & L. st. 6s, g., '02. F&A	98	102
Maysv. & Lex: 1st M. 7s, 1906. J&J	107	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	110¾	112
Pensacola Div., 1st, 6s, 1920. M&S	113	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	125	.....
2d, 3s, 1980.....M&S	65	.....
So. & No. Ala. s., g'd. 6s, '03. M&N	§100	105
S. F., 6s, 1910.....A&O	§109	113
Cons. mort., g'd, 5s, 1936. F&A	§111	114¾
Pensa. & Atl., 1st 6s, gu., '21. F&A	110	.....
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	113	.....
Kentucky Central—		
4s, gold, 1987.....J&J	99⅞	100½
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§133	.....
Coll. tr. 5s, 1923.....J&D	§.....	124
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912...A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§104	.....
4s, 1912.....J&J	§107	107½
Hereford Ry. -g., 4s 1930. M&N	§104	105½
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§104	.....
Upper Coos, 1st 4s, gd. 1930. M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30.. M&N	§.....	122½
Extr. & N. A., 4s, gold, 1933...J&J	§112½	114¾
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951.....M&S	§.....	97½
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central—		
Consol. 4s, 1911.....J&J	83¼	84¼
1st, con., inc. 3s, 1939.....July	31¾	34
2d, con., inc. 3s, 1939.....July	19¾	20
Equip. & coll. g. 5s, 1917...A&O	99	.....
do 2d series 5s, 1919...A&O	99	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	99	101
1st con. g. 4s, Sept. 1, 1977. M&S	82¼	83¼
Mexican National—		
1st, 6s, 1927.....J&D	100	.....
2d, A, inc. 6s, '17, c'p'n stpd. M&S	82¼	.....
2d M. ser B. inc. 6s, 1917...Apr.	25	28
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	105½	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	147½	.....
1st, 7s, Jan., 1907.....J&J	120	.....
Minn. & Dul., 1st 7s, 1907..M&N	112	.....
1st, consol., gold, 5s, 1934. M&N	117½	.....
1st, ref'd'g, g., 4s, 1949....M&S	101¼	.....
Iowa Ext., 1st, g., 7s, 1909..J&D	122	125
So'west Ext., 1st, g., 7s, 1910. J&D	120	.....
Pacific Ext., 1st, 6s, 1921...A&O	123½	.....
Minn. St. P. & Sault Ste Marie—		
1st, S. Ste. M. & Atl. 1st, 4s, '26. J&J	.....	103
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1938.....J&J	95	100
1st, cons., g., 4s, 1938.....J&J	93½	.....
2d m., g., 4s., g'd., 1949.....J&J	.....	.....

† Purchaser also pays accrued interest. ‡ In London. ‖ Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931 J&J	97	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 J&D	98½	98⅝
2d, gold, 4s, 1990 F&A	82½	83
1st Extension 5s, 1944 M&N	104½	106
M.K.&T. of T., 1st, 5s, gu. '42. M&S	105	108
Teb. & Neosho., 1st, 7s, 1903. J&D	102	.....
Kan. C. & Pac., 1st, 4s, g. '90. F&A	89	92
Dal. & Waco, 1st, gu., 5s, '40. M&N	100	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	106	108
S.W. Coal & Imp., 1st, 6s, 1929. J&J	.....	115
Missouri Kansas & Eastern—		
1st, 5s, gold, guar., 1942 ... A&O	108	....
2d M., gold, 5s, 1942 ..... A&O	85	....
Missouri Pacific—		
Consol. 6s, 1920 ..... M&N	124½	125¼
3d mort., 7s, 1906 ..... M&N	116	.....
Trust, gold, 5s, 1917 ..... M&S	106	106¾
Col. trusts, 5s, 1920 ..... F&A	.....	106¾
Lexington Div., 5s, 1920 ... F&A	90	.....
Pac. of Mo., 1st, ex. g., 4s, '38. F&A	106¼	107½
2d, ext. 5s, gold, 1938 ..... J&J	113	.....
St. L. R. E., 1st, 5s, 1938 ... M&N	100	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	101	103
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	100	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929. J&J	95½	96¼
Gen. con. ry. & l. g., 5s, '31. A&O	115¼	115⅝
Gen. con. stpd. gu. g., 5s, '31. A&O	.....	.....
Little R'k Jun. 1st 6s, gu. '16. A&O	100	.....
Mobile & Birm.—		
Prior lien 5s, 1945 ..... J&J	109	.....
Gen. M., gold, 4s, 1945 ..... J&J	80	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946 ..... J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927 ... J&D	131½	.....
1st, exten., 6s, 1927 ..... Q—J	125	.....
Gen. mort., 4s, 1938 ..... M&S	95⅜	96
J. P. M. & Co. certfs.	95½	96
Coll. tr., g., 4s, May 1, 1930. Q—F	.....	.....
Montgom. Div., g. 5s, 1947. F&A	115	.....
St. L. & Cairo, 4s, gu., 1931 ... J&J	101¼	.....
Mohawk & Malone—See N.Y.C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Balti-		
more & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913 ..... J&J	128½	130
1st Consol., gold, 5s, 1928 ... A&O	112½	115
Duck River—2d, g. 6s, 1909 M&N	110	112
Lebanon Br., 6s, 1917 ..... J&J	113	.....
Centreville Br., g., 6s, 1923 J&J	111	.....
Tracy City Br., 6s, 1917 ..... J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	115	.....
Jasper Br., 1st 6s, 1923 ..... J&J	119½	.....
1st 8s, 1906 ..... J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924 ..... J&J	.....	113½
Newburg Dutch & Conn.—		
Incomes, 1977	4	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917 ..... J&J	104	.....
New Eng. RR.—See N.Y.N.H. & H.		
N. Hav. & Derby—See N.Y.N.H. & H.		
New Hav. & No.—See N.Y.N.H. & H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910 ..... J&J	§110	.....
1st, 4s, July 1, 1910 ..... J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915 .. A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945 ..... J&J	113	.....
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	109	110
L. S. Col. tr. g. 3½s, 1998 ... F&A	96	97
M. C. col. tr., g., 3½s, 1998 .. F&A	94	96
1st, coupon, 7s, 1903 ..... J&J	107½	.....
Debenture 5s, 1884-1904 ... M&S	105	.....
5s, 1889-1904 ..... M&S	105	.....
4s, 1890-1905 ..... J&D	103⅛	.....
Debt certs., 4s, g., 1905, ext. M&N	103⅜	.....
Sterling mort., 6s, g., 1903. J&J	‡103	106
N.Y. & Har. 1st, g. 3½s, 2000. M&N	.....	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	105	.....
West Shore, 1st, 4s, 2361 ..... J&J	114⅜	115¼
Beech Creek—		
1st, 4s, g., gu. 1936 ..... J&J	114¼	115
2d, guar., g., 5s, 1936 ..... J&J	117½	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	95
Genv. & Osw., 1st, 5s, g., 1942. J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	‡104	108
N.Y. & Nor. 1st, g., 5s, 1927. A&O	118	123½
N.Y. & Put. 1st, 4s, g., 1993 .. A&O	§107	111
Oswego & Rome—		
2d, 5s, 1915 ..... F&A	110	.....
1st mort., 7s, 1915 ..... M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991 ..... M&S	§.....	109½
Income 5s, 1992 ..... Sept.	83	.....
Rome W. & O., 1st ex., 5s, '22. A&O	129¼	.....
Wat. & Rome 1st, 6s, 1918. M&N	112	.....
Utica & B. Riv., 4s, g., 1922. J&J	§.....	112⅝
West Transit Co., 4½s, 1903. F&A	101	.....
Pitts. McKees. & Yough.—		
1st 6s, 1932 ..... J&J	141	.....
2d, 6s, guar. 1934 ..... J&J	132	.....
McK. & B. V. 1st, 6s, g. 1918. J&J	127	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	109½	.....
Det. Mon. & T.—1st, 7s, '06. F&A	115	.....
Lake S., Cons. 2d, 7s, 1903 J&D	111	.....
Mahon. C. RR.—1st, 5s, '34. J&J	130	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	124	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902 ..... M&N	106½	.....
Consol. 5s, 1902 ..... M&N	103¼	.....
5s, con., 1931, D. & B.C. div. M&S	129	.....
1st mtg. M. Air Line 4s, '40. J&J	109	.....
1st, 6s, Grand Riv. V., 1909. M&S	118½	.....
1st, 5s, Kal. & S.H., 1939. M&N	120	.....
J. L. & Sag., 1st ext. 5s, Sep. 1, '01.	101	.....
Det. & B. C., 1st, 8s, 1902. M&N	108	.....
Det. & B. C. Bridge 8s, '03. M&N	109	.....
Bay C. & B. C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937 ..... A&O	§106	108½
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, $1,000 ..... A&O	198	200
Deb. 4s, 1947 ..... M&S	§117	.....
3½s, March, 1947-49. ..... M&S	§105	105½
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905 ..... F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920 ..... J&J	118	.....
Gen. 5s, April 1, 1925 ....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903 ..A&O	§107	111
1st, 6s, guar., Oct., 1903. A&O	§105	108
2d, 4s, June, 1911 ..... J&D	102	.....
Housatonic—1st, 4s, 1910 ..A&O	103	.....
Con. g., 5s, 1937 ..... M&N	135¾	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905 ..J&J	113	.....
1st, 6s, Jan., 1905 ..... J&J	109	.....
Consol. g., 5s, July 1, 1945. J&J	§135	139½
N.Y. & N.E. Bo. T. 1st, 4s '39. A&O	§107	108½
Woon. & P., 1st, gu., 5s, '10. A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918 ..... M&N	116	.....
New Haven & Northampton—		
Consol. 6s, April, 1909 ....A&O	120	.....
North ext., 5s, 1911 ..... A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	111	.....
Shore Line—		
1st 4½s, 1910 ..... M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	.....	105½
Pur. money certfs. 5s '01-11. F&A	Basis	4¼%
1st 5s, gold notes, '01-15.... J&D	Basis	4¼%
N. Y. Penna. & Ohio—		
Prior lien 4½s, 1935 ..... M&S	108	.....
Equip. trust, 5s, 1908 ..... M&N	98	.....
Equip. trust, 5s, scrip, 1910	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939 ..... J&J	104	105
Income 4s, Feb. 1, 1939 ....M&N	86	90
N. Y. & Putnam—See N.Y.C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J. & C.B.		
Norfolk & Carolina—See Atlantic		
Coast Line.		
Norfolk & Southern—		
1st, gold, 5s, 1941 ..... M&N	112¾	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931 ..... M&N	134½	138
New River, 1st, 6s, 1932 ....A&O	133	.....
Imp't and exten., 6s, 1934 .F&A	131	135
Col. Con. & Ter., 1st, 5s, g., '22. J&J	107½	.....
Scioto Val. & N.E., 1st, 4s, '89. M&N	103½	.....
N. & W. Ry. 1st con., g., 4s, '96. A&O	101	101½
Northern Alabama—		
1st mort., gold, 5s, 1926 ....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920 ..... A&O	105	.....
Northeast. of South Carolina—See		
Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929 ..... J&D	111¼	.....
Northern Central—		
Con. gen. M., 6s, C, 1904. ...J&J	109	110
Con. G. M., 4½s, E, 1925 ....A&O	117	.....
Mort. bds., 5s, 1926, ser. A. ..J&J	126	128
Mort. bonds, 5s, 1926, Ser. B. J&J	125	128
Northern New Jersey—		
1st 6s, 1917 ..... J&J	115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07. M&N	104	.....
St. Paul & No. Pac., 6s, g., '23. F&A	128	.....
Reg. certs., 6s, 1923 ..... Q—F	.....	.....
Prior lien, g., 4s, 1997. ..... Q—J	105½	106
Gen. lien, g., 3s, 2047 ..... Q—F	73½	73¼
St. P. & D. Div., g., 4s, 1996 J&D	99¾	102
Wash. Cent., 1st g., 4s 1948. Q—M	90	93
C. B. & Q. Coll. 4s—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931 ..... F&A	120	124
2d mortgage 5s, 1917 ..... A&O	112	113½
1st consol. g., 4s, 1968 ....J&D	100	104
Dul. Sh. Line, gtd., 5s, '16. M&S	101	.....
Taylor's Falls & L. Sup., 6s, '14	112	.....
Dul. Union Dep., 5s, '30. A&O	103	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	102½	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	108¾	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	105	.....
Deb., 6s, 1905 ..... M&S	107	.....
Gen. mort., 7s, 1903 ..... J&J	108¼	108⅝

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933 ..... J&J	.....	122
Norwich & Worcester—		
4s, March 1, 1927 ..... M&S	§114	115
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36. J&D	110	112
Gen. gold 5s, 1937 ..... A&O	100	.....
Hunt. & B. S., 1st, 6s, 1922. J&J	95	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	95	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts ...J&D	90	94
Gen. g., 4s, 1921 ..... M&N	.....	3
Old Colony—		
4½s, April 1, 1904 ..... A&O	§101½	102½
4s, July 1, 1904 ..... J&J	§101⅝	102⅝
4s, gold, Feb., 1924 ..... F&A	§112	113
4s, Dec., 1925 ..... J&D	§112⅝	113⅜
4s, Jan. 1, 1938 ..... J&J	§116¼	118
B. C. F. & N. B. 5s, 1910 ....J&J	§107¼	108¼
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901. J&J	.....	.....
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C. F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917 ...A&O	103	105¼
Subsidy bonds, 6s, 1910 ....M&N	100¾	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948 ..... J&J	85	90
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910 ..A&O	122½	124½
do 6s, £, c, 1910 ....J&J	117	119
Con. mort. 6s, c, 1905 ...J15&D15	111	.....
do 6s, £, 1905 ..... J&J	109	110
do 5s, g., 1919, reg. .M&S	.....	127
do 4s, gold, 1943 ...M&N	116	.....
do 3½s, g., £, 1945 ..J&J	102	105
Collateral Tr., g., 4½s, 1913. J&D	110	112
Col. tr. 4s, Ph. W. & B., 1921. J&J	110	.....
R. E. pur. money, 1st g. 4s, '23 M&N	§107	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	105½	107
Penn. Car Trust, 3½s, g., g'd.,		
Feb. 1, 1902 to 1910. ..... Q-F	100	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935 .. M&N	§108	.....
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942. J&J	123	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	124¼	.....
Ser. C., 3½s, gen. gtd., '48. M&N	§103½	.....
Del. River 4s, gu., g., 1936. F&A	108	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	101½	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921 ..... J&J	114¾	115¼
Guar. col. tr. cts., g. 3½s, 1937	100	.....
Gu. tr certs., g., 3½s, 1941. F&A	101	102½
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913 ..... M&N	§105	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	118	120
do do ser. B, 1942. A&O	118	120
do do ser. C, 1942. M&N	115	.....
do 4s, ser. D, 1945. M&N	103⅜	103¾
do 3½s, ser. E, 1949. F&A	100	.....
Col. & In. Cen., 1st, 7s, 1904. J&J	110	.....
2d, M. 7s, 1904 ..... M&N	109	.....
C. St. L. & Pitts. 1st, 5s, g., '32. A&O	120	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	.....	114½
J. M. & I. 2d M., 7s, 1910...J&J	121	.....
Steub. & Ind. 1st, 5s, 1914...J&J	115	.....
Un. & Log'nsp, 1st M. 7s, '05 A&O	111	115
P. Ft. W. & C., 1st, 7s, 1912..Var.	135	137
2d, 7s, 1912 ..... Var.	134	.....
3d, 7s, 1912 ..... A&O	128⅜	133
Alleg. Val., 1st M., 7s, 1910. A&O	.....	126
General, 4s, gold, 1942 ...M&S	108½	.....
Balt. Ches. & At., 1st, g. 5s, '34. M&S	116	118
Sun. & Lew. 1st g., 4s, 1936. J&J	107	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930 ..... J&J	102½	.....
Bells Gap, 1st, 6s, 1905 ....F&A	105	.....
Cons. mort. 6s, 1913 ..... A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927. J&J	115	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—		
1st g. sxg. fd. 5s, 1905 to '30. J&J	Basis	4¾
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921 ..... Q-F	130	.....
2d mort., g., 4½s, 1921 ..... M&N	101	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921. J&D	§109	109¼
Ch. & N. Mich., 5s, gu., '31. M&N	§107	107½
Detroit Grand Rapids & West'n.		
1st 4s, April 1, 1946 ....A&O	§ 99⅛	100
Flint & Pere Marquette—		
Gold, 6s, 1920 ..... A&O	124	.....
1st con., gold, 5s, 1939 ...M&N	.....	114¾
Pt. Huron Div., g., 5s, 1939. A&O	113	115½
Perkiomen—		
1st ser., 5s, Jan. 1, 1918 ..... Q-J	104	.....
2d series, 5s, Jan. 1, 1918 ...Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911 ..... M&N	103	.....
1st, 4½s, 1911 ..... M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920. J&J	§.....	138
Gen., g., 5s, July 1, 1920 ...A&O	122	.....
Gen., g., 4s, July 1, 1920 ...A&O	110	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925 ....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942 ..... A&O	60	.....
1st mort., red. to 3s, 1942 ...A&O	64½	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904 .Q-J	102	.....

§ Purchaser also pays accrued interest. ‡ In London. ‖ Sale price.

Bonds.	Bid.	Ask.
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	108	.....
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	§104	111½
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	§133	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	116½	.....
Consol. 1st g. 5s, July 1, '43. J&J	115	.....
P. B. & L. E. con. g., 5s, 1947. J&J	117	.....
Deb., g., 5s, 1919.....J&D	104	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts. C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	103	.....
Gen. mort., gtd., 4s, 1934..A&O	.96	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—		
1st g., 6s, July 1, 1922.....J&J	120	.....
Pitts. & L. E.—1st, g., 6s, 1928. J&J	138	.....
2d, 5s, 1928.....A&O	112	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	90	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	92½	93½
Pitts. Shen. & L. E.—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	100¾	.....
Foxb. Bridge—1st, 6s, 1902. M&S	90	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	115	.....
Consol. 5s, 1927.....M&N	118	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	.....	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—1st, gu., 5s, '41. J&J	.....	.....
Portsmouth G't Falls & Conway—See Boston & Maine.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	101	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§117	.....
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	95½	95½
Jer. Cen. coll. g. 4s, 1951..A&O	§.....	94
Wilm. & No. col. 4s, red. at 105. Q-M	98	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	129	.....
1st, 4½s, 1910.....J&J	104	.....
1st, 6s, 1910.....J&J	120	.....
Con. M., 7s, 1911, coup.....J&D	131½	.....
Consol. mort., g., 6s, 1911..J&D	122	.....
Imp. exten., g. 4s, 1947.....A&O	103¾	109¼
Cons. exten. gold, 4s, 1937. M&S	104½	106
Sinking fund g. 5s, 1902....F&A	100½	.....
Term., 5s, gold, guar., 1941..Q-F	125¾	.....
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	.....
5s, gen. mort. g., 1932..Q-Ang	§104	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s, 1902.....J&J	104	.....
Cons. mort. 4½s, 1940.....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—See Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	83	85
1st g. 4s, guar., 1940.....J&J	93¾	94½
Rio Grande Western—		
1st, g. 4s, July 1, 1939.. J&J	101	102
Mort. & col. tr. g. 4s, '49 ser. A. A&O	93	.....
Utah Cent., 4s, gd., g., 1917. A&O	92	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	125	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902 .....M&N	§102½	.....
Con. 4½s, July 1, 1941.....J&J	§111	112
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§100	101
Rutl. Canad. 1st, g., gu. 4s, '49. J&J	§100	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	80	85
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133½
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	95	.....
St. Lawrence & Adirondack—		
1st 5s, g., 1996.....J&J	§115	120
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		

Bonds.	Bid.	Ask.
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	112½	.....
2d, g., 6s, class B, 1906....M&N	112½	.....
2d, g., 6s, class C, 1906....M&N	112½	.....
Gen. mort., g., 6s, 1931.....J&J	131½	.....
Coll. tr., s. f., g., 6s, 1920...F&A	111	.....
Gen. mort., g., 5s, 1931.....J&J	117½	.....
1st, trust, g., 5s, 1987.....A&O	112	.....
Cons. g. 4s, 1996.....J&J	100	.....
1st g. 5s, Sw. Div., 1947.....A&O	98	.....
Cent. Div., 1st, g., 4s, 1929. A&O	100	.....
Northwest. Div. 1st g. 4s, '30. A&O	98½	.....
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
St. L. W. & W., g., 6s, 1919. M&S	112	117
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	99½	100
2d, g., cert., income 4s, 1989. J&J	80	80¼
Grays Pt. Term. g. 5s, 1947. J&D	100	.....
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	116½	.....
Dak. ext. 1st 6s, g., 1910..M&N	120	.....
1st consol., g., 6s, 1933.....J&J	140½	141½
1st con., red. to 4½s, g., 1933. J&J	116	.....
Montana ext., 1st, 4s, 1937. J&D	107½	.....
Pacific ext., 1st, 4s, £, 1940. J&J	‡103	105
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37. J&J	137½	.....
1st, guar., gold, 5s, 1937. J&J	121¼	.....
East. Minn. 1st. g., 5s, 1908. A&O	107½	.....
Nor. div. 1st, g., 4s, 1948. A&O	106	.....
Wil. & S. F. 1st, 5's, g., 1938. J&D	123½	.....
Minn. & Ws. 1st, g. 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	113	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	124	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	§104	107½
Sault Ste. Marie Bridge—		
1st M., s.f., g., 5s, July 1, '37. J&J	100	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	126¾	.....
1st M., g., 5s, 1934.....A&O	110	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. - 1st gu. g. 5s, '28..M&N	‡102	106
St. J. Riv. Div., g., 4s, 1934..J&J	§.....	93¾
Bruns. & West., 1st 4s, 1938. J&J	86	92
Sil. Sp'gs Oc. & Gulf—4s, g.'18. J&J	.....	.....
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902....A&O	§100½	101
1st, g., 4s, Apr. 1, 1950....A&O	81½	82
Car. Central—1st g. 4s, 1949. J&J	94½	95½
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	106	.....
1st, L. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	103	104½
So. Bound. 1st g., 5s, 1941...A&O	108½	109
Georgia & Alabama—		
1st pref., g., 5s, 1945.....A&O	107½	107¾
1st con. M., g., 5s, 1945 ...J&J	109	109½
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948.. J&D	106	107
Ga. Car. & N.—1st, 5s, g., '29. J&J	110½	111
Ral'gh & Aug'sta—1st, 6s, '26. J&J	119	120
Ral'gh & Gast'n—1st g. 5s, '47. J&J	113½	114½
Seab. & Roanoke—1st 5s, '26. J&J	113	114
Debenture 6s, 1916.....F&A	105	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948.....A&O	95	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	106	.....
2d, 6s, g., July 1, 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., July 1, 1901.....J&J	102½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. ....A&O	110	.....
Sil. Sp. Ocals & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924.....J&J	95	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	.....	106
Southern Pacific Co.—		
4½s, g., Dec. 1, 1902-1905..J&D	100½	100¾
Coll. tr. 4s, Cen. Pac., 1949. J&D	93½	94
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949. F&A	100	100½
Mtg. 3½s, g., g'd., 1929. J&D	88	88½
Gal. Har. & S. An. 6s, g., 1910 F&A	111½	114
2d mort., 7s, 1905.....J&D	107½	110
Mex. & P. Div., 1st, 5s, '31. M&N	105	106
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	106½	.....
1st guar. g. 5s, 1933 .....M&N	106½	.....
Houston & Texas Central—		
1st L. g., g., 5s, 1937.....J&J	111	.....
Consol., L. g., gold. 6s, 1912. A&O	111½	.....
Gen., gold, 4s, 1921.....A&O	93	94
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	§.....	126½
1st mort., 7s, 1918..... A&O	137	139
Oregon & Cal. 1st 5s, 1927...J&J	104	108
S. Ant. & Ar. Pass. 1st g. gu. 4s. 1943	85¼	85¾
Texas & N. O. 1st, 7s, 1905..F&A	113	.....
Sabine Div., 1st, 6s, 1912. M&S	108	.....
Consol., gold, 5s, 1943....F&A	106½	107½
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	111	113½
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	105⅝	108
1st, g. 6s ser. B, Oct. 1, 1905, A&O	106⅝	.....
1st, g. 6s. ser. C&D, 1906...A&O	108½	.....
1st, g. 6s, ser. E&F, Apr '12, A&O	117	.....
1st con., g., 5s, gu., 1937. M&N	109½	.....
1st con. g. 5s, stp'g 05-37. M&N	109½	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Aust. & Nor. 1st, 5s, g., '41....J&J	105	107
So. Pacific Br. 6s, 1937.....A&O	131¾	133¼
So. Pac. Coast 1st, g., 4s, '37. J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	115	117
California Pacific—		
1st mort., 4½s, g., 1912. J&J	101	.....
2d mort., g., g'd 4½s, 1911. J&J	102½	.....
3d mort. 6s, g., g'd 1905....J&J	106	108
3d mort 3s, g., 1905.....J&J	92½	.....
No. Ry. of Cal., 1st 6s, g. gu. '07. J&J	113	.....
5s, gold, guar., 1938.....A&O	119	121
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	107	110
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	117	117½
E. Tenn. reor. lien, 5s, 1938..M&S	114	115
1st Mem. div. g. 4-4½-5s, '96. J&J	108	.....
2d Mem. div., 5s, 1996.....A&O	.....	.....
St. Louis Division—		
1st g. 4s, Jan. 1, 1951.....J&J	126	.....
Alabama Central—		
1st g., 6s, 1918.....J&J	119	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	118	.....
Atl. & Danville, 1st, 4s, 1948. J&J	94	96
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	95	.....
Atl. Tenn. & O.—1st, M. 6s, '13. A&O	108	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	109	.....
2d M. 7s, 1910.....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	120½	.....
E. Tn. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	119¾	121
Consol., 1st, g., 5s, 1956..M&N	119½	121
Ga. Mid. 1st, g., 3s, 1946...A&O	60	63½
Ga. Pac. 1st, g., 6s, 1922.....J&J	127	.....
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	129	.....
Rich. & Dan. con., g., 6s, '15. J&J	123	124
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927...A&O	108	.....
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948...M&N	83	90
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§100	.....
2d ext., 4½s, Nov., 1910..M&N	§ 80	.....
South Carolina & Georgia.—		
1st, g., 5s, 1919.....M&N	108½	.....
Aug. South. g. 5s, 1924...J&D	100	.....
Sumter & Wat. R. 5s, g., '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	108½	111
Series B, 6s, 1911.....M&S	117	118
Series C, 6s, 1916.....M&S	122½	.....
Series D, 4-5s, 1921.....M&S	111	.....
Series E, 5s, 1926.....M&S	114	.....
Series F, 5s, 1931.....M&S	102½	.....
General, 5s, 1936.....M&N	116½	.....
Do guar., stamped M&N	116½	.....
Wash. O. & W., 1st, gu., 4s, '24. F&A	90	.....
W. No. Car., 1st con., g., 6s, '14. J&J	119½	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	115	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.....J&J	§.....	103¼
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	102	105
Staten Isl Rapid Tran — See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107½	.....
2d mort., Inc. 6s, 1938, coup. M&N	116	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	113	.....
1st, consol., gold, 5s, 1944..F&A	114	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	‡140	145
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	112	116
Merch. Bridge, 6s, 1929..F&A	111	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	110	.....
Terre Haute & Peoria—		
1st con. g. 5s, Sept. 1, 1942. M&S	75	.....
Texas Central—		
1st 5s, 1923..... ...A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	.....
1st, gold, 5s, 2000.....J&D	.....	130
2d, income, g., 5s, 2000. ....Mar	95	100
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	115½	116¼
West Div., 1st, 5s, g., 1935. A&O	111	.....
Gen. g., 5s, 1935 .....J&D	106	107
Kans. & Mich., 1st, 4s, 1990. A&O	.....	90
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	.....	94
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	90	91½
1st, g., 4s, Apr. 1, 1950.....A&O	84	84½
Tol. Walh. Val. & Ohio.—		
Gen., g., gu. 4½s, 1931, ser. A. J&J	§.....	112½
Gen. g., gu. 4½s, 1933 ser. B J&J	§.....	112½
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	100	102
Troy & West Troy Bridge—5s.....	103	109
Ulster & Delaware—		
Con., 5s, 1928.....J&D	107	.....
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	111
General, gold, 4s, 1929.....M&S	§.....	110
General, gold, 4s, 1944.....M&S	116	116½
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§109½	110½

§ Purchaser also pays accrued interest. ‡ In London. † Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	105⅜	106
1st lien conv. g. 4s, '11 (w. l.).M&N	116¼	116⅝
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909.J&J	109	112
Or. Ry. & N. 1st, g., 6s, 1909.J&D	104½	105
Cons., g., 4s, 1946..... J&D		
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	128	129½
Utah & Nor., 1st, 7s, 1908J&J	117	.....
Consol. gold, 5s, 1926....J&J	110	.....
1st consol. 5s, g., 1946....J&J	116	.....
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§103	105
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	.....
Virginia Midland—See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	108	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	120¼	121
2d, gold, 5s, 1939.....F&A	110	.....
Deb. mort., 6s, series A, 1939. J&J	99	100
Deb. mort., 6s, series B, 1939. J&J	65½	66
Equip. g. 5s. Mar. 1, 1921..M&S	§.....	104
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	110	.....
Des M. div. 1st g. 4s, 1939..J&J	97	.....
St L. C. Bl. & Om.—1st, 6s, 1908.	102	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	111	.....
Brunsw. & Chill., 6s, 1903. F&A	103	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	114½	.....
Cons., 3½s, g., Ser. B, 1936. J&J	101	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
W. J. & At., 1st M. 6s, 1910. M&S	106	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	105	.....
1st M. West. Ext. g. 5s, '38. M&N	105	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	121¼	121⅜
Gen. mort., gold, 3-4s, 1943. A&O	99¼	100
Income, gold, 5s, 1943....Nov. 1	28	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112½	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	103	.....
West Shore—See N. Y. C. & H. R.		
West. Tri—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	114	115½
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	92½	93½
Lake Erie Div. 1st, g., 5s, '26. A&O	114½	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	112	115
Exten. & impt., g., 5s, 1930. F&A	110	114½
Wilkesb. & East.—See N. Y. S. & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	105	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast		
Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	91¼	91⅜
Cons. 1st series, g., 5s, 1909. J&J	.....	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	113	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	35
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	115½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g. 5s, July 1, 1940.....J&J	20	30

RAILROAD STOCKS.

	Par.		
Ala. & Gt. South'n, A, pref.....	£10	£ 12	12⅛
B, common.....	£10	£ 2½	2¾
Ala. N. O. T. & P. Junc., A, pref.	£10	£ 3⅝	3⅞
B, deferred.....	£10	£ ⅜	½
Alabama & Vicksburg.....	100	85	.....
Albany & Susquehanna (Guar.)	100	220	.....
Allegheny Valley, pref.....	50	† 26¾	27
Allegheny & Western (Guar.)	100	120	.....
Ann Arbor Ry. com.....	100	25	27
Pref.....	100	58	60
Atchison Topeka & Santa Fe..	100	74⅛	74¼
Preferred.....	100	99¾	99⅞
Atlantic 1st Leased lines, rent tr..		§102	105
Atlanta & Char. Air L. (Guar.)	100	159	160
Atlanta & West Point.....	100	135	.....
Atlantic Coast Line Co. of Ct.	100	163	165
Atlantic Coast Line RR.....	100	88	90
Preferred.....	100	115	116
Atlantic Coast Line.—A.....	100	96	104
Augusta & Sav. (Guar.).....	100	115	116
Bald Eagle Valley (leased by Pa.)	50	202	210
Balt. & Cumb. Val. Extension..	50	† 70	.....
Balt. & Ohio—			
Common, vot. tr. certfs.....	100	105	105⅛
Preferred, vot. tr. certfs.....	100	92½	93
Beech Creek (Guar. N. Y. C.)...	50	105	.....
Boston & Albany (Guar. N. Y. C.)	100	262½	263
Boston & Lowell (Guar. B. & M.).	100	245	247
Boston & Maine.....	100	198	199
Preferred.....	100	173	.....

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.)	100	108	.....
Boston & Prov. (Guar. O. C.)...	100	300	305
Boston Rev. Beach & Lynn....	100	75	80
Buffalo Roch. & Pittsburg.....	100	.....	.....
Pref.....	100	‡.....	124½
Burl. Cedar Rap. & Northern..	100	134	.....
Camden & Burl'gt'n Co. (Guar.)..	25	150	160
Canada Southern.....	100	74	75
Canadian Pacific.....	100	100¼	100¾
Pref.....	100	£102	104
Catawissa, Com.....	50	†	.....
1st pref. (Guar. P. & R.)	50	† 59	.....
2d pref. (Guar. P. & R.).....	50	†	.....
Cayuga & Susque. (Guar. D. L. & W.)	30	210	.....
Central Massachusetts.....	100	20½	.....
Pref.....	100	64½	.....
Central of New Jersey.....	100	.....	159
Chartiers Railway.....	50	†	.....
Chesapeake & Ohio.....	100	47½	48
Chicago & Alton Ry.....	100	45½	46
Preferred.....	100	79¼	79⅜
Chicago Burl. & Quincy.....	100	199	199¼
Chicago & Eastern Illinois	100	.....	124⅜
Preferred.....	100	.....	136
Chicago Great Western—			
Common.....	100	25⅝	25¾
4 p. c. deb.....	100	£03⅛	93½
5 p. c., pref. A, div. in cash..	100	81½	82¾
4 p. c. preferred B.....	100	48	50
Chic. Ind. & Louisville—			
Common.....	100	38	38⅛
Preferred.....	100	71½	72
Chicago Milw. & St. Paul.....	100	172⅛	172⅜
Preferred.....	100	193	193½
Chicago & Northwestern.....	100	210	211
Preferred.....	100	.....	.....
Chicago Peoria & St. Louis—			
Preferred.....	100	5	6
Chicago Rock Isl. & Pac.....	100	164¼	164⅜
Chicago St. Paul Minn. & O..	100	140	142
Pref.....	100	.....	200
Chic. Terminal Transfer Co...	100	24	24½
Preferred.....	100	48	48¼
Choctaw Oklah. & Gulf certs....	50	† 68¼	68½
Preferred.....	50	† 56⅜	56⅝
Cincinnati Hamilton & Dayton—			
Common.....	100	40	45
Preferred, A.....	100	99	.....
Preferred, B.....	100	99	.....
Preferred, Eagle.....	100	99	.....
New 2d pref.....	100	x109	109½
Cincinnati New Orleans & Texas Pacific.....	100	60	70
Cin. Ports. & Va., common	100	.....	.....
Preferred.....	100	.....	.....
Cleveland Akron & Columbus..	100	39	42
Cleve. Cin. Chicago & St. L....	100	85	86
Preferred.....	100	119	120
Cleveland Loraln & Wheel'g ..	100	.....	35
Preferred.....	100	74	74⅛
Cleveland & Pitts. (Guar. Pa. RR.)	50	194	195
Colorado & Southern—			
Common. vot. trustee certfs.	100	17	17⅛
1st preferred..... do..	100	54⅞	55⅞
2d preferred..... do..	100	26⅝	26¾
Columbus & Xenia (Guar.).....	50	217	222
Concord & Montreal—(Guar. B & M)			
Class I.....	100	194	200
Class II.....	100	194	200
Class III.....	100	.....	200
Class IV.....	100	.....	200
Concord & Ports. (Guar.).....	100	205	210
Conn. & Passumpsic—Pr'f. (Gu)	100	160	163
Connecticut River (Guar. B & M)	100	283	290
Danbury & Norwalk (Guar.)....	50	†	.....
Dayton & Mich., com. (Guar.)...	50	91	.....
Pref. (Guar. C. H. & D.).....	50	210	212½
Delaware & Bound B. (Guar.).	100	216	.....
Delaware & Hudson.....	100	178	179
Delaware Lack. & West.....	50	215	219
Denver & Rio Grande.....	100	46⅜	47⅛
Pref.....	100	95	96
Denver & Southwestern.....		63	65
Preferred.....		70	72
Des Moines & Fort Dodge.....	100	33	34
Pref.....	100	130	.....
Detroit Hills & S. W. (Guar.)..	100	106	110
Duluth South Shore & Atl.....	100	6½	6¾
Pref.....	100	14	16
East Pennsylvania (Guar. P. & R.)	50	† 68	71
Elmira & Williamsport (Guar.).	50	†	.....
Pref. (Guar. Nor. Cent.).....	50	† 65	72½
Erie—Common.....	100	39¾	40
1st pref.....	100	70⅛	70⅞
2d pref.....	100	58	58⅛
Erie & Kalamazoo (Guar.).....	50	262	.....
Erie & Pittsb. (Guar. Pa. RR.)..	50	162	165
Evansville & Terre Haute.....	50	84	84¾
Pref.....	50	90	91
Fitchburg, common.....	100	90	.....
Preferred.....	100	147½	148
Ft. Wayne & Jackson—			
Common.....	100	146	151
Preferred (Guar. L. S. & M. S.).	100	33⅛	35½
Fort Worth & Den. C., stamped..			
Fort Worth & Rio Grande.....	100	.....	.....
Georgia RR. & Bank. Co. (Gu.).	100	232	.....
Georgia Southern & Florida—			
Common.....	100	49	51
First preferred.....	100	102	103
Second preferred.....	100	80	82½
Grand River Valley (Guar.)...	100	125	.....
Great Northern Ry.—Pref.....	100	188½	189
Green Bay & Western.....	100	.....	.....
Deb. ctfs. A.....	1000	.....	.....
Deb. ctfs. B.....	1000	.....	.....
Green RR. (Guar. D. L. & W.).	100	140	.....
Hartford & Conn. West.....	100	41	43
Harrisburg Ports. Mt. J. & Lan.	50	.....	.....
Henderson Bridge (Guar.).....	100	109	113
Hibernia Mine RR. (Guar.)....	100	.....	.....
Hocking Valley.....	100	52	53¼
Preferred.....	100	74¾	75½
Huntingdon & Broad Top.....	50	† 20	.....
Pref.....	50	† 50	51
Illinois Central.....	100	144	144½
Leased lines (Guar.).....	100	108	108

Stocks.	Par.	Bid.	Ask.
Iowa Central.....	100	31	32¼
Pref.....	100	60	62½
Jackson Lans. & Sag. (Guar.)..	100	90	95
Joliet & Chicago (Guar. C. & A.).	100	190	192
Kal. Allegan & Gr. Rap. (Gu.).	100	147	.....
Kanawha & Michigan.....	100	25½	26½
Kansas C. Ft. Scott & M. rec'ts.	100	100	.....
Prei'd (contracts) tr. rects't.	100	140	.....
Kansas City Ft. S. & G., pref .	100	50	.....
Kan. C. Mem. & Bir.....	100	47	49
Kan. City Southern (vot. tr. cts.)	100	20½	21
Preferred (voting trust ctfs.)	100	44	47½
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....	100	155	159
Keokuk & Des Moines.....	100	8	9
Pref.....	100	34	36
Keokuk & Western.....	100	.....	.....
Kingston & Pembroke.....	50	.....	.....
Preferred.....	50	.....	.....
Lake Erie & Western.....	100	63½	65½
Pref.....	100	127	129
Lake Shore & Mich. So.....	100	230	250
Lehigh Valley.....	50	† 38¼	38⅜
Pref.....	50	†	.....
Little Miami (Guar. Pa. RR.)..	50	228	230
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 59	.....
Long Island.....	50	72	74
Louis. & Mo. River, pref. (Gu.).	100	190	.....
Louisville Bridge Co.....	100	120	125
Louisville & Nashville.....	100	109⅝	110¼
Lowell & Andover.....	100	200	.....
Mahoning Coal RR. (Guar.).....	50	195	.....
Pref. (Guar. L. S. & M. S.)	50	115	122
Maine Central, quar.....	100	170	.....
Manchester & Lawrence.....	100	253	257
Massawippi Valley (Guar.)....	100	137	.....
Conn. Trust, S.D. certs..	100	.....	.....
Mexican Central.....	100	23¼	23½
Mexican National tr. receipts..	100	10½	11
Mexican Northern.....	100	.....	.....
Michigan Central.....	100	.....	.....
Mine Hill & Schy. Hav. (Guar.).	50	† 62	.....
Minneapolis & St. Louis Com.	100	85	85½
Pref.....	100	110	114
Minneapolis St. P. & S. Ste. M..	100	19½	21
Preferred.....	100	52	54
Missouri Kansas & Texas.....	100	32½	32⅞
Preferred.....	100	65¼	65½
Missouri Pacific.....	100	108	108½
Mobile & Birm. pref.....	100	£ 64	68
Mobile & Ohio, assented.....	100	82	83
J. P. M. & Co. trust receipts..		.....	.....
Morris & Essex.....	50	197	199
Nashville Chat. & St. Louis....	100	60	67
Nashville & Decatur (Gu. L. & N.).	25	192	193
Nashua & Lowell, M&N.....	100	255	260
Naugatuck (Gu. N. Y. N. H. & H.).	100	262	265
Nesquehoning Valley.....	50	† 52	.....
New England RR.—Common..	100	65	.....
Preferred.....	100	.....	100
New Haven & Derby (Guar.)....	100	108	.....
New Hav. & North. (Guar.).....	100	106	.....
N. Y. Bkly n & Man B., Pref. (Gu.)	100	85	100
New York Central & Hud. Riv..	100	157⅜	157½
Dividend payable in London....		£155	156
New York Chicago & St. Louis.	100	35½	36½
1st preferred.....	100	108	115
2d preferred.....	100	72½	74½
New York & Harlem (Guar.)....	50	420	430
New York Lack. & West. (Guar.).	100	136	138
New York New Haven & Hart.	100	213	214
New York Ontario & Western.	100	37½	37¼
New York Phila. & Norfolk....	100	53½	.....
Norfolk & Southern.....	100	.....	.....
Norfolk & Western Ry.....	100	54	54½
Adjust. preferred.....	100	84	.....
North Carolina (Guar. So. RR.).	100	160	.....
Northern Central.....	50	† 94	95
Northern, N. H. (Guar. B. & M.).	100	170	.....
Northern RR. of N. J. (Gu. Erie).	100	98	100
Northern Pacific.....	100	115⅜	116
Preferred.....	100	101¼	101½
North Pennsylvania (Gu. P. & R.).	50	†108	.....
Norwich & Wore'ter pref. (Gu.).	100	213	213½
Ogden Mine RR. (Gu. Cen. N. J.).	100	95	100
Old Colony (Gu. N. Y. N. H. & H.).	100	211	212
Ontario & Quebec.....	100	£150	155
Oswego & Syracuse (Gu. D. L. & W.).	50	210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....	100	176	.....
Pennsylvania Railroad.....	50	152¾	153
Penn. & Northwestern.....	50	†	.....
Peoria & Bureau Valley (Gu.).	100	203	215
Peoria & Eastern.....	100	27	29
Pere Marquette RR.....	100	.....	55
Pref.....	100	74	75½
Philadelphia & Erie.....	50	† 38⅜	.....
Phila. German. & Norris. (Guar.).	50	£160½	161
Phila. & Trent'n (Guar. Pa. RR.).	100	270	.....
Pittsburg Bess. & L. Erie.....	50	† 36½	36⅞
Preferred.....	50	† 75	77
Pittsb. Cin. Chic. & St. Louis..	100	65	70
Pref.....	100	97	98
Pittsb. Ft. W. & Chic. (Guar.)..	100	195	.....
Special (Guar. Pa. RR.).....	100	188	190
Pittsb. McKeesp. & Yough. (Gu.).	50	141	146
Pitts. Shawmut & Northern....	100	20	25
Pittsburg & Western, pref.....	50	.....	.....
Pitts. Youngs. & Ashtab., com..	50	60	65
Port. Saco & Ports. (Guar.)....	100	190	200
Prov. & Worcester (Guar.)	100	300	.....
Providence Warren & B.....	100	143	.....
Quincy RR. Bridge Co. (Guar.).	100	210	.....
Reading Company—			
Voting tr. certs.....	50	40¾	41¼
1st pref., voting tr. certs.....	50	77¼	77⅝
2d pref., voting tr. certs.....	50	55⅛	56
Rensselaer & Saratoga (Guar.)..	100	207	215
Richmond Fred. & Potomac—			
Common.....	100	300	.....
Dividend obligations.....	100	251	.....
6 per cent guarant'd.....	100	300	.....
7 per cent guarant'd.....	100	300	310
Rich. & P. & R. F. & P. Connect.	100	140	.....
Rio Grande Southern.....	100	10	20
Rio Grande Western.....	100	.....	79
Pref.....	100	.....	101
Rock Island & Peoria.....	100	108	111

† Purchaser also pays accrued interest. ‡ Price per share not per cent. ‡ Sale price. £ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
Rome & Clinton (Guar.D.& H.)	100	125	.....
Rome Watertown & Og. (Guar.)	100	137	140
Rutland, Common	100	10	12
Pref.	100	108	110
St. Jos. & Gd. Isl. vot. tr. certs.	100	14¼	14⅜
1st pref. vot. tr. certs.	100	72½	74
2d pref. vot. tr. certs.	100	33½	34
St. Lawrence & Adirondack	100	72⅜	73½
St. Louis Bridge, 1st pref.	100	ℓ117	122
2d pref.	100	ℓ 55	60
St. L. & S. Fr., vot. tr. certs.	100	48⅛	48⅞
1st pref., voting tr. certs.	100	84½	86
2d pref., voting tr. certs.	100	71	71½
St. Louis Southwestern	100	38½	39
Pref.	100	66½	67
Saratoga & Schenectady (Guar.)	100	175	..
Seaboard Air Line Ry	100	26⅜	27½
Preferred.	100	47	47¼
Loan Certificates		102½	.....

Stocks.	Par.	Bid.	Ask.
Southern Pacific Co.	100	56¾	57
Southern Ry. (vot. trust certs.)	100	31⅝	32
Preferred. do.	100	86	86¼
Southwestern of Ga. (Guar.)	100	115	116
Staten Island Ry.	75	20	30
Sunbury & Lewistown	50	.....	.....
Syracuse Binghamton & N. Y.	100	.....	.....
Texas & Pacific	100	49⅜	50
Toledo Peoria & Western	100	8½	.....
Toledo St. L. & W., vot. tr. certs.	100	18⅜	18½
Preferred, voting trust certs.	100	36⅜	37
Troy & Greenbush (Guar. N.Y.C.)	50	175	.....
Tunnel Rail. of St. Louis	100	ℓ117	122
Union Pacific—Common	100	118	118¼
Preferred.	100	97	97¼
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	286	.....
Utica & Black River (Guar.)	100	185	190
Utica Chen. & Susq. Val. (Guar.)	100	152	159

Stocks.	Bid.	Ask.
Valley RR. (N. Y.) (Guar.)	130	135
Vermont & Mass. (Guar.)	.....	.....
Wabash Railroad	20½	21
Pref.	41¾	41⅞
Ware Riv. RR. (Guar. B. & A.)	200	.....
Warren, N. J. (Guar. D. L. & W.)	190	.....
West Jersey & Sea Shore—Com.	† 62	.....
Western Maryland	† 20	21
Western N. Y. & Penn	† 10	.....
Trust certificates.	.....	.....
West Virginia Cent. & Pitts.	65	.....
Wheeling & Lake Erie com.	18⅜	19¼
1st preferred	55	57
2d preferred	35½	36
Wisconsin Central Co.—		
Ccommon, vot. tr. certs	.....	23⅜
Preferred, vot. tr. certs	49¼	49½
Worcester Nash. & Rochester	153	170

† Prices per share not per cent. ℓ In London x Ex-dividend.

STREET RAILWAY SECURITIES

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§117½	118
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR. 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s, 1919. M&N	§124½	127
Troy Ry., 5s, g., 1942. A&O	§116½	118
AKRON, O.—		
Northern Ohio con. g. 5s, 1919. J&J	§	101½
Akron Bed. & Mev. g. 5s, '15, M&S	§100	102½
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929. J&D	§ 91	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 92	95
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	118	120
No. Balt. Div., 1st, g. 5s, 1942. J&D	122	.....
Exten. & imp., 6s, g., Sep. 1, 1901	100	100½
Cuzv. g. 5s. 1906. M&N	103¼	.....
Balt. City Pas., 1st, 5s, g., 1911. M&N	111½	112
Cent. Ry., con. M., g., 5s, 1932, M&N	119½	.....
Exten. & imp. 5s, 1932. M&S	115¼	119
City & Su., 1st, M., 5s, g., 1922. J&D	118½	.....
Lake Ro. El., 1st, g., 5s, 1942. M&S	119	.....
B.C.& Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	97½	97¾
Incomes, g., 4s, 1929-1949. J&D	76⅝	76¾
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§103½	.....
BINGHAMTON, N. Y.—		
Binghamton RR., g. 5s., 1923. J&J	§103	105
Bing. Lester & Un. g. 5s. 1925. J&D	§	105½
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, Jan. 1, 1951. J&J	88	95
Birm. Ry. & Elec. 1st g. 5s., 1920. J&J	102	105
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§104½	106½
Lynn & Bost., 1st, 5s. g., 1924. J&D	§112½	113½
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	.....
Con. 5s, 1910. J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	§101⅜	102¼
Debenture, 4½s, g., 1914. M&S	§109	109½
Gold 4s, Feb. 1, 1917. F&A	105	106
Boston con. 5s, Jan., 1907. J&J	§107	.....
Cambridge, 1st m., 5s, 1903, A&O	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O	§105	.....
High'd, non-con. pl. 5s, 1902, M&N	§101⅜	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J	§105	.....
South Boston, plain 5s, 1905. M&N	§105½	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§110	113
Braintree & Weymouth St. Ry. —		
1st g. 5s, Mar., 1917. M&S	§108½	.....
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov., 1917. M&N	§108	.....
BRIDGEPORT, CONN.—		
Conn. Ry. & Ltg. 1st, g., 4½s, 1951	§ 99½	100
Bridgep. Trac. 1st, 5s, g., '23. J&J	§112	.....
Conn. Ltg. & Pow., 5s, g. 1939	§103	.....
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s. Aug. 1, 1917. F&A	§106	108¼
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920. J&J	§107½	109
BROOKLYN, N. Y.—		
Atlantic Ave. gen. M. 5s, 1909, A&O	107	109
Consol. M., 5s, g., 1931. A&O	113	115
Imp. M., 5s, g., 1934. J&J	.....	.....
Brooklyn City—1st, 5s, 1941. J&J	.....	117
Brooklyn Cross. 5s, 1908. J&J	105	108
Grand St. & New. 5s, 1906. A&O	105	106
Gr'p't & Lor. St. 6s, 1910. M&N	106	109
W'mc'g & Flatb'h ex. 4½s, '41. F&A	105	.....
Bklyn Bath & W. E. gen. 5s, '32. A&O	100	102
Bklyn C. & New. 1st con. 5s, '39. J&J	114½	.....

Bonds.	Bid.	Ask.
BROOKLYN, N. Y.—(Concluded)		
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§109½	1 2
1st cons. g., guar., 5s, 1941. M&N	103	.....
Bklyn Rap. Transit—5s, g., '45. A&O	107½	.....
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	101	101½
Coney Isl. & Brooklyn 1st 5s. 1903	102	103
Kings Co. El.-1st, g. 4s, Aug. '49 F&A	93	94
Nassau Electric—1st. 5s, 1944. A&O	113	115
1st g. 4s, Jan. 1, 951. J&J	97	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§102½	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§107	108
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117½	119
Deb. g. 6s., 1917. A&O	§106	107
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§108	110
2d mtg. g. 5s., 1921. J&J	§104	.....
Buffalo Trac.—1st g. 5s., 1948. J&D	§108	110¼
Croset'n St. Ry. 1st. 5s. g. 1932, M&N	§114½	116
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920. J&J	§102	103½
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	94	95½
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	107	107½
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100½	100¼
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939. J&D	65	75
Chicago Electric Transit—		
1st 6. gu. by W. C. Ry. 1914. F&A	.....	.....
Chic. & Harlem 1st 5s, 1939. M&N	.....	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919. J&J	§	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§103	103¼
Income deb. 5s, 1928. Feb. 1	67	70
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§100½	101
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909. J&J	§106½	.....
No. Ch. City Cons. 4½s, 1927. M&N	§107½	108½
Nor'western El., 1st 5s., 1940. J&J	§105½	105⅞
South Side "L"—1st 4½, 1907. J&J	§	.....
Union El. (Loop) 5s, g., 1945. A&O	§111½	113½
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§110¼	111
Consol. g. 5s, Nov. 1, 1936. M&N	§104	104½
W. C. St. Tun., 1st, 5s, g'd, '09. F&A	§	105
Ogden St., 6s, 1916. M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114½	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§119½	120¼
2d cons. M., 6s, g., 1932. J&J	§136	140
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108¼	109¼
1st M., 6s, 1905. A&O	§107¾	109¼
Consol. M., 5s, 1906. M&S	§108	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101½
Cin. & Hamilton, 6s, g., 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§100	101
Clev. & Elyria, g., 6s, '05-15. M&N	§103	104½
Elyria & Ober., g., 6s, '07-17. F&A	§104	108
Con. 1st g. 5s, Aug. 1, 1920. F&A	§	100½
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§104½	106
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§105½	107
Br'klyn St., 1st M., 6s, 1903. M&S	§103	104¼
East Clev., 1st, M., 5s, 1910. M&S	§103½	105
So. Side St. Ry., 6s, 1903. M&S	§103	104½
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103½	106½
Clev. Paine. & E.—1st, g., 5s, A&O	§ 90	100
Consol. 5s. 1918. A&O	§	92
Lorain & Cleve. g. 5s, 1917-27. J&J	§100	101½
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§104½	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	§112	114
Croset'n St., 1st. 5s. g., 1933. J&D	109	112

Bonds.	Bid.	Ask.
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928. M&N	§103	105
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108½	.....
Consol. 6s, g., 1910. J&J	§107½	108
Metropolitan g. 6s, 1911. J&J	§107	108
Con. Tram. con. g. 5s, 1933. A&O	§ 98	100
Den. C. Tram., 1st g. 5s, 1919. A&O	§100	102
DETROIT, MICH.—		
Det. Citizens', 1st 5s, Oct. 1, '01. A&O	§	100½
Con. Mort., 5s, 1905. J&J	§100½	102½
Det. Sub. Ry., 1st, 5s, 1902. M&N	§101½	.....
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916. J&D	§102½	.....
Det. Ry.—1st, 5s, g, 1912-24. J&D	§105	108½
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927. A&O	§102½	103½
Detroit & Pontiac—5s g., Feb. 1, '22	§104½	110
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§ 99	100½
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§	117
Cons. g. 6s, Feb. 1, 1924. F&A	§106	110
Rapid Ry. 1st 5s, g., 1915. M&S	103	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§101½	102½
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	§102½	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§	105
ERIE, PA.—		
Erie Electric Motor Co.—		
1st ref'd'g g. s, 1906 to 1941. A&O	§101½	103
GEORGETOWN, MASS.—		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920. J&D	§106	108
GIRARDVILLE, PA.—		
Schuylkill Traction—		
1st 5s, Apr., 1943. A&O	§ 99	103½
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§105	107
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	‡	103½
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930. M&S	§105	.....
East H. & Glas. deb., 5s, 1927 (Con.)	§125	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	84¼	84¾
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	120	.....
Con. M., 5s, 1928. J&J	112	.....
Paterson Ry.—		
Consol. 6s, g., 1931. J&D	§125	.....
2d 6s, Oct. 1, 1914. A&O	§104	106
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	109	109½
Indianapolis St. Ry. Gen. 4s. 1933	79	80
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929. J&J	100	102
JERSEY CITY, N.J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	§100½	102
Grand Ave. Cable, 5s, g., 1908, J&J	104	106
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 91	95
G'd 6s, 1922. J&J	108½	.....
Met., Corrigan ies., 5s, July, '16, J&J	§108½	109
Met. St. Ry., 5s, g., Sept., 1909. M&S	§104½	106
Cons. 5s, g. May 1, 1910. M&N	§103	104
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§100½	101

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	.....	.....
Steinway Ry.—1st M. g. 6s,'22.J&J	§115	117
LONG BRANCH, N. J.		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§101	.....
General mortgage,5s, 1946. J&J	87	92
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938. ...A&O	113	114
Los Ang. Pacific RR., 5s, 1928.J&D	102¾	103
1st consol. 5s.....A&O	101	.....
Los Ang. & Pasa.—5s, g. 1928 J&J	105	108½
Los Ang. Trac., 1st 6s, 1915..M&N	117½	121
1st g., 5s, 1938.....J&D	105	107
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§112	114
Louisv. Ry.,con.M.,5s,g.,1930,J&J	§119	120
2d mtg. 4½s, 1940.....M&S	§111	112
Louisv. City Ry.,con.,6s,1909,J&J	113	114
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16.J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§111	112
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§103¾	104½
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	108
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10.Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§114	115
Con., 5s, g., 1919.....J&J	§108½	110
St. Paul City—1st g 6s, '32.A&O	§130	.....
1st cons., 6s, g., 1934.....A&O	§130	.....
Cable con.,5s,g.,1937.J15&J15	§112½	113½
MOBILE, ALA.—		
Mobile L'ht & Ry—1st g.5s,'37 J&D	96	98
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	115	120
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g.,5s,Feb.1,1950..F&A	68	75
Nashv. St. Ry., 5s, 1925.....J&J	96	98
Edgefield St. RR. Con.6s,'19..J&J	108	112
Mediavock & Mt. V.—		
Summerst.,1st M.,6s,1926,J&J	112	114
2d series, 6s, 1937.....J&J	112	114
2d M., 6s, 1919.....A&O	99	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	110	110½
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905, A&O	§108½	109
New. Pass., cons., 5s, g., 1930, J&J	§118	119
Essex Pass. Ry., 6s, 1905..M&N	§109	110
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 84	85
Sup. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§110	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	.....	110¼
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	136	138½
N. O. City RR.—Gen. g. 4-5s, 1943	110½	111
1st, 6s, 1903.....J&D	106	109
N. O. City & Lake, 1st, 5s, g. '43. J&J	116	117½
Power-house g., 6s, 1917....J&D	107½	.....
N. O. & Car.—1st 6s, 1906....F&A	107	.....
2d 6s, 1907.....F&A	107½	115
Cons. g., 5s, 1933.....J&J	117¼	118¼
Orleans RR. Co., 1st 6s, 1912 M&N	115¾	118
2d 6s, 1912.....J&J	108	112½
NEWPORT NEWS, VA.—		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	107	108
Gen. g. 5s, Mar. 1, 1941.....M&S	§.....	100
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§ 98	99
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Con. Pt. N. E. Riv., con., 7s, '02, J&D	104	105
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1913...A&O	§ 98	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	117	119
Cert. Indebt., 5s, 1914.....F&A	101	103
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	113	115
2d M., inc., 6s, Jan., 1915.....	99	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	105	107
Met. El., 1st, 6s, 1908.....J&J	117¼	117½
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	119½	120½
B'way & 7th Ave. 5s, 1904..J&D	102	103
2d M., 5s, 1914.....J&J	106	110
Con. M., 5s, g., 1943.....J&D	120	122
9th Ave. R.R., 1st, 5s, '24, J&J	113	115

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
B'way Surf. RR. 2d, 5s, 1905. J&J	102½	103½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	122½	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	122½	123½
34th St. Cr'st'n, 1st 5s, '96..A&O	113¾	.....
Second Avenue 1st 5s, 1909. M&N	§107½	109
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937....J&J	.....	126
1st cons. gu. g. 4s, 2000.....J&J		104¾
28th & 29th St. 1st g. 5s, 1996. A&O	111	113
Twenty-third St.—Deb. 5s, '06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	115	117
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g., '43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104½	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§102½	103
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	111	112
1st cons. g., s. f., 5s, 1949...M&N	97½	98
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923.....A&O	§106	....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	115	116
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
OTTAWA, ILL.—		
Ottawa Ry. Light & Power Co.—		
1st g. 5s, Apr. 1, 1929.....A&O	§100	101
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA. -		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	98½	99
Hestonville Man. & Fairmont—		
Cons. g. 5s, 1924..... .M&N	.....	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g. '43, F&A	108	.....
West Phila 6s, 1906..... A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	117	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	113	113½
Penn St. Ry., 1st M., 5s, 1922, J&D	108¼	108½
Pitts. Alle. & M., gen. M., 5s, '30, A&O	119	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	117	.....
Pitts. McKees. & McConnells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	.....	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117½	120
So. Tra. Co. 1st & col. tr. g. 5s '50 A&O	109	109½
The Second Av. Tr. g. 5s, '34. J&D	118	.....
United Traction 5s, 1997 .....J&J	116¼	.....
West End Tr.—Cons. 5s, 1938;.J&J	115	115½
PLAINFIELD, N. J.—		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§102	104
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 96	101
Multnomah St. Ry.—		
1st g. 6s, 1910.....J&D	§102	.....
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§103	105
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§.....	.....
READING, PA.—		
Reading Traction, 6s, 1933. J&J	125	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels—		
1st, 5s, g., 1925.....	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Traction, 1st 5s, g., 1925. J&J	106	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§110	110½
2d, 5s, g., 1933.....J&D	§ 95	98
Debent. 6s, g., Mar. 1, 1911. M&S	§107	109
SACRAMENTO, CAL.—		
Sacramento Elec. Gas & Ry.—		
Cons. 5s, Nov. 1, 1927.....M&N	.....	101
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934..... J&J	§ 90½	91½
Baden & St. L., 1st, 5s, g. 1913, J&J	101	103
Cass Av. & F. Gds., 1st, 5s, '12. J&J	102	103
Citizens' RR., 1st, 6s, 1907. J&J	109	111
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	106½	107½
Comp. H. & M. Ter., 6s, g. '13. J&J	116½	117½
Taylor Ave., 6s, g., 1913..J&J	115	117
Missouri RR., 1st, 5s, 1906. M&S	105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914.....M&N	115	117
Gen., g., 5s, 1916.....F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	122	123
M'd'Oy Rit., 1st, 6s, g., '00-10. J&J	100	101

Stocks.	Bid.	Ask
ST. LOUIS, MO.—(Concluded).		
St. L. & E. St. L., 1st M., 6s, 1905,..J&J	102	104
St. L. & Sub., 1st, 5s, g., 1921 ..F&A	105	106
St. L. Cab. & W., 1st M., 6s, '14, M&N	117	119
St. L. & Meramack, 6s, g., '16, M&N	116½	117½
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117	.....
Ferries & Cliff, 6s, 1914.....M&S	115	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	.....	127½
1st cons. mort. 5s, 1924.....M&S	122½	123
Omnibus Cable, 1st, 6s, 1913, A&O	126	.....
Park & Ocean, 1st, 6s, 1914, J&J	117	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	120	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	119
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	119	122
Scran. Ry., 1st con. 5s, g., 1932. J&J	103	105
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½
SOUTH BEND, IND.—		
Indiana Railway—		
1st g. 5s, Jan. 1, 1930.....J&J	102	104
SUPERIOR, WIS.—See Duluth, Minn.		
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§.....	.....
2d mtg., 1903.....	.....	.....
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§.....	104¾
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921.....	§.....	100
TROY N. Y.—See Albany.		
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburb. 1st g. 5s. '37 M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	95	98
Capital Tr. 4s, 1903-1920....A&O	108¼	109¼
City & Suburb., 5s, g., 1948..F&A	94	.....
Columbia St., 1st M., 6s, 1914. A&O	122	126
Exten. g., 5s, 1914..... A&O	107	.....
Metropolitan 1st, g., 5s, 1925. F&A	119	121
Certif. of Indebt. A, 1906..A&O	108	.....
Certif. of Indebt. B, 1907 ..J&D	108¼	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	67½	68½
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	104	106
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1913. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1916.	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. J&D	§107½	.....

STREET R'Y STOCKS.

	Par.		
AKRON, O.—			
Northern Ohio Traction Com..	100	.....	48
Preferred.....	100	.....	90
ALBANY, N. Y.—			
United Traction.....	100	108½	109½
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..	50	† 17¾	17¾
BOSTON, MASS.—			
Boston Elevated RR.....	100	.....	180
Mass. Electric Companies.....	100	33¾	34
Preferred.....	100	88¾	89
West End Street Ry., com.....	50	† 98½	98¾
Preferred, 8 per cent.....	50	†.....	118
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	244	245
Brooklyn Rapid Tran. vot. tr..	100	87	87¼
Brooklyn Union Elevated.....	100	.....	.....
Preferred.....	100	.....	.....
Coney Island & Brooklyn RR.	100	325	.....
Nassau Electric Co., pref.....	100	83	86
BUFFALO, N. Y.—			
International Trac.—Trust rec'pts.		119½	121
CHICAGO, ILL.—			
Chicago City Ry.....	100	260	262
Chicago Union Traction.....	100	13¾	13¾
Preferred.....	100	56	57
Lake Street Elevated.....	100	13¾	14
Metrop. West Side El. Tr. certs.	100	33½	35
Preferred.....	100	88½	89
North Chicago Street RR.....	100	204	205
North Western El. (vot. tr.)..	100	33	33½
Preferred (vot. tr.).....	100	93	94
South Side Elevated.....	100	109	109¾
Union Elevated RR.....	100	109	110
West Chicago Street RR.....	100	104	105

† Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
CINCINNATI, O.—			
Cincinnati New. & Covington	100	98	100
Cincinnati Street Ry	50	142	143
Southern Ohio Traction	100	80	80½
CLEVELAND, O.—			
Cleve. Elyria & Western	100	86	100
Cleve. & Chagrin Falls	100	34½	36
Cleveland City Ry	100	.....	103
Cleve & Eastern Ry	100	45	48
Cleveland Electric Ry	100	80¾	81½
Cleve. Paines. & Eastern	100	52½	65
Lorain & Cleveland	100	85	95
COLUMBUS, O.—			
Columbus Railway—Common	100	36	38
Preferred	100	97	99
DAYTON, OHIO—			
City Railway, common	100	165	.....
Preferred	100	180	.....
DENVER, COLO.—			
Denver City Tramway Co	100	65	.....
DETROIT, MICH.—			
Detroit United Ry	100	75¾	.....
DULUTH, MINN.—			
Duluth Superior Trac. Co	100	15	19
Preferred	100	71	73
GRAND RAPIDS, MICH.—			
Grand Rapids Ry	100	28	31
Preferred	100	81	83
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	90	91
HARTFORD, CONN.—			
Hartford Street Ry	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson	100	20⅝	21
HOLYOKE, MASS.—			
Holyoke Street Ry	100	205	208
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	50	† 31	.....
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	98	100
LONG BRANCH, N. J.—			
Atlantic Coast Electric RR.	100	.....	25
LOUISVILLE, KY.—			
Louisville Ry., com	100	108	110
Preferred	100	117	118
MILWAUKEE, WIS.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	117	120
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	72	72¼
Preferred	100	‡.....	141
MOBILE, ALA.—			
Mobile Street Ry		60	70

Stocks.	Par.	Bid.	Ask.
MONTREAL, CAN.—			
Montreal Street Ry	50	x280½	281½
New stock (50 per cent paid)	50	275½	276½
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	69	70
North Jersey Street Ry	100	21	22
Rapid Transit St. Ry. Co	100	240	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	170	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 49	.....
Winchester Ave. RR	25	† 46	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	201	206
New Orleans City, common	100	29¾	30¼
Preferred	100	102½	103
Orleans RR	50	† 40	47
St. Charles Street	50	† 71	72½
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	35	37
Broadway & 7th Ave., guar	100	236	240
Central Crosstown, 7 per cent.	100	255	260
Cent. Park North & East Riv.	100	205	210
Christopher & Tenth Streets	100	175	185
Dry D. E. B'way & Bat., 6 p. c.	100	120	135
Eighth Ave	100	398	405
42d St. & Grand St. Ferry	100	392	402
42d St. M. & St. N. Ave	100	63	73
Manhattan Elevated Ry	100	128⅞	129¼
Metropolitan Street RR	100	173¼	173¾
Ninth Ave., guar., 6 per cent	100	196	200
Second Ave	100	205	212
Sixth Ave	100	203	210
Third Ave	100	124	125½
Twenty-third St., guar	100	400	410
NORFOLK, VA.—			
Norfolk Railway & Light	25	† 13¾	14¼
NORTHAMPTON, MASS.—			
Northampton Street Ry	100	180	190
OAKLAND, CAL.—			
Oak. San Leandro & Haywards	100	40	.....
PHILADELPHIA, PA.—			
American Railways Co	50	† 43⅞	44⅛
Citizens' Passenger, guar	50	‡355	.....
Continental Pass. Ry. ($29 p'd)	50	‡152	154
Fairmount Pk. & Haddington	50	† 73	75
Frankford & Southwark Pass	50	‡466	.....
Germantown Passenger	50	‡145	150
Green & Coates Sts. ($15 p'd)	50	‡156	.....
Hestonville M. & F	50	† 47	50
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	‡200	210
Phila. & Gray's Ferry ($25 p'd)	50	‡.....	.....
Philadelphia Traction	50	† 97	98
Railways Company General	5	†.....	2⅛
Ridge Ave. Passenger ($28 p'd)	50	‡310	.....
2d & 3d Sts. Ry., guar	50	‡302	.....
13th & 15th Sts. Pass. Ry	50	‡310	.....
Union Passenger ($30 5-6 paid)	50	‡240	.....
Union Traction ($17½ p'd)	50	† 31⅛	31¾

Stocks.	Par.	Bid.	Ask.
PHILADELPHIA, PA.—(Concl.)			
United Power & Trans. ($20 p'd)	25	† 38½	39
West Phila. Passenger, guar	50	‡254	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 54	56
Citizens' Traction	50	† 73	.....
Consolidated Traction, com	50	† 24¼	24¾
Preferred	50	† 62¾	63
Pittsburg & Birmingham Tr	50	† 43	48
Pleasant Valley	25	† 27	27½
United Traction, com	50	† 13½	.....
Preferred	50	† 52¾	53¼
West End, common	50	† 34½	35
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	110
READING, PA.—			
Reading Traction	50	† 31	34
City Passenger Ry	50	‡150	.....
East Reading Electric Ry	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry	50	† 54	56
ROCHESTER, N. Y.—			
Rochester Street Ry	100	27	28
SACRAMENTO, CAL.—			
Sac. Electric, Gas & Ry	100	.....	.....
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	.....	.....
St. Louis & Suburban Ry	100	92	94
St. Louis Transit Co	100	23¾	24⅛
United Rys. of St. L., pref	100	79½	80½
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	.....	140
Geary St. Park & Ocean RR	100	47½	.....
Market Street Ry	100	70	.....
Presidio & Ferries RR	100	22	30
SCRANTON, PA.—			
Scranton Railway Co	50	† 20	25
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	210	220
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	20	.....
Preferred	100	60	.....
TORONTO, CANADA.—			
Toronto Railway	100	111	111¼
UTICA, N. Y.—			
Utica Belt Line	100	40	.....
Preferred	100	80	.....
WASHINGTON, D. C.—			
Capital Traction Co	100	103⅞	104½
City & Suburban	50	† 24	35
WORCESTER, MASS.—			
Worcester Traction	100	35	37
Preferred	100	104	.....

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B	109	110	...
4-5s, J'ly 1, '06, J&J, Class A	109	110	....
4s, July 1, '06, J&J, Class C	104	106	....
4s, Cur'ncy, F'dg, 1920 J&J	112	114	....
Birmingham—			
6s, Improv., 1919...M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv. 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921.....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920.....J&J	.....	.....	4½
Madison Co.—5s, 1929 J&J	.....	.....	4·35
5s, Jan., 1919.....J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	104½	105¼	....
4s-5s, Plain, 1906.....	104½	105¼	....
4½s, Wat. & Sew., '39 J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	125	130	....
6s, Mar., 1908.....M&S	115	118	....
5s, June, 1911.....J&D	112	113	....
Montgomery—6s, 1918 J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4½
4½s, Water, 1928...A&O	.....	.....	4½
Montgomery Co.—			
5s, 1935.....A&O	.....	.....	4½
ARIZONA			
7s, Irsane As., J'ly, '05 Jan.	.....	.....	4·25
6s, Funding, Jan., 1913 Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42 J&J	.....	.....	4
5s, Funding, 1916-46...J&J	.....	.....	4
5s, Eldg, 1918-1948...J&D	.....	.....	4
Cochise Co.—7s, June, 1906	.....	110	5·10
Prescott—5s, Water, 1947..	.....	.....	4½
Tucson—5s, Water, 1950..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916 M&S	.....	.....	5½
Helena—6s, F'dg, 1904 J&J	95	.....	....

Bonds.	Bid.	Ask.	To Net.
Phillips Co.—6s, F'g, '19 J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912 J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901	.....	102¾	3·50
4½s, Sch., Oct., '01 to 1936	.....	.....	3·50
4s, g., 1938.....J&J	.....	.....	3·50
Nevada City—			
6s, g., Sew., 1931-'39 Aug.	.....	.....	4·50
Oakland—8s, 1905....Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—6s, 1903 Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Santa Barbara—			
5s, g., Sch., '02-41 Jan. 10	.....	.....	3·90
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
CANADA.			
See Foreign Governments, page 41.			
COLORADO			
4s, Jan. 1, 1907	.....	.....	3·40
3½s, Jan. 1, 1905	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905 Opt. J&J	.....	.....	3·75
5s, Water, 1906-1911....	.....	107⅝	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14..M&S	.....	104	3·50
4s, Ref'g., 1914-'29...M&S	.....	.....	3·50

Bonds.	Bid.	Ask.	To Net.
Denver—			
6s, 1905.....J&J	.....	.....	5
6s, Viaduct, 1908 to 1912	.....	.....	5
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03 J&J	.....	.....	3·60
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5
Gunnison Co.—4s, 1909 '19	.....	.....	4·70
Jefferson Co.—7s, Sch., '06	.....	.....	6
Lamar—5s, Oct., 1912-'29	.....	105·25	4·60
Manitou—5s, 1914-1929...	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914	115	122½	4·20
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4·20
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·50	4
5s, g., Wat'r, 1907-12. A&O	.....	105·50	4
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	...
3s, War loan, Oct. 1910. A&O	100	.....	...
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·10
4½s C'rt H., J'ly '18. J&J	.....	113½	3·10
4s, Corp., July 1919. J&J	.....	.....	...
Bristol—4s, Sch., 1904 J&J	101	.....	...
4s, F'nd'g, July 1, '27. J&J	109	.....	...
Enfield—4s, 1920.....M&N	109	.....	...
3½s, g. Park, J., 1926 J&J	101	.....	...
Greenwich—4s, 1913.....	104	.....	...
Hartford—			
4s, Reservoir, '08-'18 J&J	105	.....	...
4s, g., F'd'ng, 1918..J&J	112	.....	...
3½s, Sewer, 1921...J&D	106	.....	...
3½s g., Cap. Ref g., '22 J&J	106	.....	...
3½s, Park, 1926.....J&J	106	.....	...
3½s, g., Jan. 1, 1938 J&J	109	.....	...
3s, T'n (untax.) 1909 J&J	98	.....	...

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford School Districts—			
4s, Arsenal, 1917....J&D	106	.....	....
4s, 2d North, 1924....J&J	107	.....	....
4s, South, 1925.....M&N	107½	.....	....
4s, South, 1927.....	108	.....	....
Killingly—3½s, 1920..J&J	.....	103·91	3·25
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '02 to '10.M&N	103½	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908.J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	....
3½s,R'd'g.,J'ly 1,'24.J&J	106	107¼	....
New Britain (Town)—			
3½s,School.1914-29.F&A	.....	105	3·25
New Canaan—3½s,'29.M&S	.....	105	3·25
New Haven—7s,Oct.'01A&O	.....	.....	3·10
4s. Lib'ry, Jan.1,'19.J&J	.....	.....	3·05
4s, School, 1928.....F&A	.....	.....	3·05
3½s, July,1909-'39..J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15..J&J	104	.....	....
3½s, F'd'g, J'ly 1,'09.J&J	.....	.....	3⅛
3½s, Park, Jan.1,'40.J&J	105½	.....	....
New London—			
4s,School, June 1924J&J	.....	.....	3·10
3½s, Sewer, July '11..J&J	.....	.....	3·10
Norwalk—4s,g., Water,'35.	.....	.....	3·20
3½s, Funding, 1918.A&O	.....	.....	3·20
3½s, 1919 to 1929....J&J	.....	105¾	....
Stamford, 4s,Nov.,'14]M&N	.....	110⅛	3·10
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July,1910.J&J	.....	107⅝	3·15
4s, School. 1927 to 1946.	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic-4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s,Apr.1,1925.	.....	.....	3·30
DELAWARE			
5s, School, July, 1906.July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908J&J	.....	.....	3·50
4½s,St.&sew.,Ap.'22A&O	.....	.....	3·50
4s, S.&S., Oct.,1925. A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1,1901.J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	.....	.....	....
3·65s, "Fnd.,"cur.,'24. F&A	125	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14.M&N	.....	.....	4·75
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	4·75
Jacksonville—			
5s,g.,Improv ,May15,'24	.....	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s,Wat. & Fdg.,'27.M&N.	.....	.....	4·50
Tampa—6s, g., 1920...J&J	.....	.....	4·75
5s,g.,R.,June1,1929.J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Exchequ. 3s, 1903.Q.-J	97½	98	....
War loan, 2½s, 1910.Q.-J	94	94¼	....
German 4s,'04-5.J J & A-O	101¼	101½	....
3½s, optional.....A-O	98	99½	....
3s, of 1900 .....J-J & A-O	87½	88	....
Russian 4s,g.,guar.'57.J&J	99¾	100	....
Swedish RR. 4-3½s,'20.F-A	99	101	....
Switzerland 4s, opt'l...J-D	103½	104½	....
3½s, optional.....J-D	94½	95½	....
United States of Mexico—			
5s,g., Ref'd'g,'44.Q.-Jan.	98½	98¾	....
5s, con. sil. f'n of '94.A&O	42	44	....
3s, Internal loan.....	27	28	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l....J-D	100½	102	....
Berlin 3½s, optional.....J-J	96	96⅜	....
Cologne 4s, opt'l, 1905.A-O	101½	102½	....
Copenhagen 4s of '01.M&N	.....	99½	....
Frankfort 3½s of 1901 M&S	95	96	....
Hamburg 4s, yearly from 1903, optional 1909..J-J	103	103½	....
Havana 6s, optional...J-D	100	101	....
Munich—4s, opt.....1911	101⅜	102½	....
Vienna4s,g ,opt.1910.A&O	95	96½	....
Zurich 4s, optional 1908, due 1920.....J-D	101	103	....
Baden (Gr. Duc'y) 4s.1909	102½	103¼	....
Bavaria 4s .....M&N	102	102½	....
Saxony 3s.....A&O	85	85¾	....
CANADA—			
4s, Dom.,Nov.1,1903.M&N	.....	106	....
Guelph—5s, 1910.....J&D	109	111	....
5s,S.,Ry.deb., 1917..J&D	114	115	....
5s,Cons.debt deb,'20.J&J	116	117	....
Manitoba—			
4s, g., Nov., 1930...M&N	.....	109¼	3·50
4s,Drain'ge,J'ly1,'29 J&J	.....	.....	3·50
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3 25
4s, reg., May, 1927.M&N	.....	.....	3·25
4s, May 1, 1933...M&N	.....	.....	3·25
3½s, Rfg.May,1939.M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s,Apl.16,1921A.16 O.16	.....	.....	3·20
4s, July 3, 1930 .....J. 3 J. 3	.....	.....	3·20
4s, Jan. 1, 1902-32...J&J	.....	.....	3·20
4s, Feb.15,'02-32.F&A.15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920.....M&N	.....	.....	3·20
Ottawa, City 5s, 1908.J&D	110	.....	....
5s,Sch.,Dec.30,1909.J&D	110	.....	....

Bonds.	Bid.	Ask.	To Net.
Quebec, City 4½s,1914.J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto—			
4s, Imp.,Apr.1,1905.J&J	101	.....	....
4s, do 1910.J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1902 to '16.J&J	.....	.....	3⅛
4½s, Act of 1884-1915.J&J	.....	.....	3⅛
4½s, 1922.....J&J	.....	.....	3⅛
4s, July 1, 1926.....J&J	.....	.....	3⅛
3½s, May 1, 1915.....M&N	.....	.....	3⅛
3½s, Jan., 1930.....J&J	.....	.....	3⅛
Atlanta—8s, July, '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan., 1923.J&J	.....	.....	3·50
4s, g., Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901M&N	.....	.....	3·75
Augusta—7s, 1903 ....J&J	.....	.....	3⅝
6s, 1915.....F&A	.....	.....	3⅝
6s, 1904.....J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s, 1916.....A&O	.....	.....	3⅝
4½s, Red., May 1,'24.M&N	.....	.....	3⅝
4½s, Red., Apr.1,'26.A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930 ...A&O	.....	102·13	3·40
Columbus.—5s, 1909...J&J	106	.....	....
4½s, 1927.....J&J	109	.....	....
Macon— 6s, Jan. 1910.Q-J	116	.....	....
5s, Market, Jan. 1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	109	.....	....
Rome—5s, F'd., Jan.,'12 J&J	105	.....	....
4½s, 1926.....J&J	101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4½
Savannah—5s, 1909....Q-F	108½	110	....
5s. 1913.....Q-J	112	114	....
Summerville—			
5s, g., Nov., 1927..M&N	112	117	....
Waycross—5s, g., 1929.J&J	111	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s. Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg.,'07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s, Imp., Dec. 31, 1901 to '04	.....	.....	4·25
5s, Hyde P. water, '04.J&J	.....	.....	3·25
5s, Town of Lake, water, April 1, 1902.....J&J	.....	.....	3·25
4s, T'n of L., wat.,'07J&J	.....	.....	3·15
4s, g., River Imp., 1914J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921.J&J	.....	.....	3·15
3·65s, Water, J'ly '02.J&J	.....	.....	3·10
3½s, Water, July '09.J&J	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1901 to '07M&N	.....	.....	3·40
5s, Jan. 1, 1907.....J&J	.....	.....	3·40
5s, July 1, 1911-12..J&J	.....	.....	3·40
4½s, Jan. 1, 1902 to '15J&J	.....	.....	3·40
4½s, Jan. 1, 1915....J&J	.....	.....	3·40
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1902 to '20.M&N	.....	.....	3·05
Jacksonville—			
4s, Wtr, July 1, '05-'19J&J	.....	.....	3·25
Macoupin Co.—4½s, '03J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3·30
Morgan Co.—4s, 1907.Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	.....	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Peoria Twp.—5s, 1910.J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908.J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3⅜
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07.M&S	.....	.....	3·25
Springfield—			
5s, Ref'd'g, Sep. 1, '08. Sep.	.....	.....	3·30
3½s, Ref'g., Sept., '20. Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·20
West Chic.—5s, 1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	3·75
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1901-'09.J&D	.....	.....	3·00
Allen Co.—3½s, 1919.M&N	.....	.....	3·20
Clay Co.—5s, Nov. '01 to '08	.....	.....	3⅝
4½s, T. Rd., 1901-19.M&N	.....	.....	3⅞
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912. J&J	.....	.....	3⅞
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912.....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s, 1920...	.....	.....	3·25

Bonds.	Bid.	Ask.	To Net.
Indianapolis—			
6s, Apr. 15, 1902 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·20
4s, School, July 1,'26.J&J	.....	.....	3·20
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3·40
3½s, Ref'd'g, Nov. 1, 1925	.....	.....	3·40
Lake Co.—			
5s, Road, 1901-'07	.....	.....	4
4½s, Road, Nov. 15. '02-19	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15.M&N	.....	.....	3·30
Marion—4½s, 1907-17.J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29.J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅝
Orange Co.—5s, 1901 to '08.	.....	.....	3⅝
Richmond—6s, 1901-8.J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908.M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan. 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·25
5s, Road, 1901 to '06. Nov.	.....	.....	4
Terre Haute—			
5s, 1905.....M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·20
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·20
Vigo County—			
4½s, T. Rd., 1901-19.M&N	.....	.....	4
3½s, Funding, 1919.J&J	.....	.....	3·20
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·20
Wells Co.—4½s, '01-05 M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, J'nel, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3⅝
5s, Sch., June1, 1902.J&D	.....	.....	3⅝
4½s, Ref'g., 1903-18.A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06..M&N	.....	.....	3·20
4s, Fund'g, May, '16.M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916....	.....	.....	3·45
4s, Refd'g, Feb. 1, '17.F&A	.....	.....	3·45
Estherville—			
5½s, W. & L.'t Sept. '14M&S	114	117	....
Lee Co.—3½s, Refunding..	.....	.....	3·30
Marshalltown Sch. Dist—			
4s, Feb. 1, 1906-'11..J&J	.....	102·85	3·38
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10.J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913.J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g, 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—6s, 1905. J&J	102	107	4·75
Emporia—			
4½s, Ref'd., 1919-29. F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928. J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915. F&A	.....	.....	4·25
5s, Jan. 1, 1917.....	.....	.....	4·12
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3·50
4s, 1904-1919.....J&J	108	110	3·50
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·75
5s, Crt H., 1908-'09.J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1903....June	.....	.....	3·75
4s, C. H., May 1, '24.M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111⅜	3·50
5s, Aug. 10, 1912.....J&J	113½	114½	3·50
3½s, Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905.J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—New 6s.'07.J&J	95	100	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Christian Co.—5s, 1927.....	.....	.....	3·50
Covington—			
5s, Fd., Aug., '10-20.F&A	.....	.....	3·15
4s, Reser.&W.W.,'28,J&J	.....	.....	....
Frankfort—4½s,1917-27..	.....	.....	3½
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·75
5s, Fund., July 1,'08.July	.....	.....	3·75
4½s,Ref'd'g,Jul.1,'18J&J	.....	.....	3·75
4s,Ref'g, July 1, '19.J&J	.....	109	3·35
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	....
Louisville—			
7s, Apr. 1, 1903.....A&O	105	107	....
5s, Park, Aug. 1, '11.F&A	114	115	....
4s, g., Ref'g, Sept.15, '10.	104	106	....
4s, Municip., 1928..Quar.	114	116	....
4s, Park, 1930.....J&J	116	118	....
4s,Ref'g,July1,1937 J&J	118	120	....
3½s, g., Ref'g, 1940.M&N	110	111	....
Madison Co.—			
4½s Turnpike,1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	.....	.....	....
McCracken Co.—			
5s, Ref.,Mar.1,'03-33.M-S	100	.....	....
5s, Ref.,Mar.1,'13-33.M-S	105	.....	....
5s, Ref.,Mar.1,'23-33.M-S	107	.....	....
Newport—			
7s,Water,M'y'03.M&N	.....	.....	3·25
5s, Defic., July,1904.J&J	.....	.....	3·25
5s, St. imp., Jan. '19.J&J	.....	.....	3·25
4s, Bridge, July,1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s,Refg,Feb.1,'12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918.....J&J	100	.....	....
4s, Ref'd'g July 1, '01-'21	100	.....	....

LOUISIANA

4s, New consols., 1914.J&J	* 109½	110	....
Atchafayla Dist. Levee—			
5s Refunding, 1949.M&S	* 115½	118	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 118	123	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 118	123	....
5s, Jan. 1, 1941-'51..J&J	* 116½	120	....
Fifth Dist. Levee—			
6s, 1911..... ..F&A	* 101½	102½	....
6s, 1913.....F&A	* 105	107	....
5s, 1950.....	* 115½	118	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 105½	106½	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 108	112	....
New Orleans—			
7s, g.,O. S.& G. S.,'22 J&J	* 135¾	....	....
5s, Premium.....J&J	* 218¾	219½	....
5s, Prem. (dr. num.) J&J	* 259	....	....
4s, Const., 1942.....J&J	* 110¾	111	....
Orleans District—5s..M&S	* 106	.....	....
Pontchartrain District—			
C, 6s, 1912.....	* 109	112	....
D, 6s, 1944.....	* 133½	136½	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 103½	106½	....
5s.....	* 115	118	....
Tensas Basin Dist.—6s,'07.	* 100½	.....	....

MAINE

6s, June 1, 1919.....J&D	127	128½	3
4s, July 1, 1917.....J&J	111¾	113	3
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	111	112	....
4s, C. H., June, 1915.J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	109	.....	....
Bangor—			
6s, 1905 .....J&J	110	.....	....
4s, Nov. 1, 1914....M&N	108	.....	....
3½s, Wat., 1904 to '10.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	106	.....	....
4s, Ref'dg., July, '21.J&J	109	.....	....
Belfast—			
4s, Refunding, 1918.F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19.J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
6s, July, 1901.....J&J	101	.....	....
5s, April 1, 1917....A&O	122	.....	....
4s, 1903..... .....J&J	101	.....	....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	.....	....
4s, Mar., 1905.....M&S	.....	.....	3·10
4s,g...Ref. July 1,'12.J&J	.....	.....	3·07
4s, g., Mar. 1, 1916..M&S	.....	.....	3·07
Rumford—4s, 1909-1919...	.....	.....	3·20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook—			
4s Funding,1912....J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....

MARYLAND

3½s, Jan., 1911.....J&J	103½	.....	....
3s, Jan. 1, 1903.....J&J	101½	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	....
Baltimore—			
5s, July 1, 1916.....M&N	125½	126½	....
4s, Nov. 1, 1925.....M&N	118	.....	....
4s, Water, 1926.....M&N	118	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore (Concluded)—			
3½s, Jan. 1, 1922....J&J	110	.....	....
3½s, July 1, 1930....J&J	113	113½	....
3½s, July, 1940.....J&J	114¼	115	....
3½s, Mar., 1945....M&S	114	.....	....
3½s, Jan. 1, 1927....J&J	101	101½	....
Frederick Co.—			
3½s, 1920-1940.....J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3⅞
4s, Water, 1941.....	.....	104	3·80
PocomokeCity 5s,'28.J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70

MASSACHUSETTS

3½s, g., July, 1901.....J&J	.....	.....	2·95
3½s, g., April 1, 1920.A&O	.....	.....	2·95
3½s, Gold, Nov. 1923..M&N	.....	.....	2·95
3½s, g., July 1, 1935...J&J	.....	.....	2·95
3½s, Water, 1938.....J&J	.....	.....	2·95
3s, g., April 1, 1909...A&O	.....	.....	2·95
3s, g., April, 1915.....A&O	.....	.....	2·95
3s, g., Apr. 1, 1929...A&O	.....	.....	2·95
3s, g., May, 1929.....M&N	.....	.....	2·95
3s, g., April, 1930.....A&O	.....	.....	2·95
3s, g., March, 1936...M&S	.....	.....	2·95
3s, g., July 1, 1939....J&J	.....	.....	2·95
3s, g., July, 1940.....J&J	.....	.....	2·95
3s, g, Water, Jan. 1,'41.J&J	.....	.....	2·95
Amherst—4s, g., 1920.J&J	112	113	....
Arlington—4s, 1904...M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947..... ..M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924J&J	113½	114½	....
4s, g., July, 1926...J&J	114	115	....
Belmont—4s, June '17.J&D	110	.....	....
Boston—			
6s, Apr., 1903.....A&O	.....	106	....
5s, April 1, 1903...A&O	.....	.....	3·05
5s, g., Oct. 1, 1906..A&O	109	110	....
4s, Apr., 1903.....J&J	.....	.....	3·05
4s, July 1, 1912.....J&J	.....	.....	3·05
4s, Water, 1919.....A&O	.....	.....	3·05
4s, Park, 1920.....J&J	.....	114	....
4s, July, 1936.....J&J	.....	.....	3·05
3½s, reg., Apr., 1902.A&O	.....	.....	3·05
3½s, Wat., Ap. 1,'17.A&O	.....	.....	3·05
3½s, Reg., July, 1919.J&J	.....	106½	3·05
3½s, Oct., 1936 ....A&O	.....	.....	3·05
3½s, Reg., Apr. 1938.A&O	.....	.....	3·05
3s, 1917..... .....A&O	.....	.....	3·05
Brockton—5s, 1910...A&O	.....	.....	3⅛
4s, April, 1903.....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, May, 1927.....M&N	.....	.....	3⅛
3½s, July 1, 1916....J&J	.....	.....	3⅛
Brookline—3·15s '02 to '10	.....	.....	3·05
Cambridge—6s, 1904...J&J	.....	.....	3·05
4s, Aug., 1905.....F&A	.....	.....	3·05
4s, Water, July, 1919.J&J	.....	.....	3·05
3½s, City loan, 1909.J&J	.....	.....	3·05
3½s, Bridge, 1939....J&J	.....	.....	3·05
Chelsea—4s, Oct., 1907.A&O	104	.....	....
4s, Oct., 1925.....	.....	116½	....
4s, Park, Oct., 1936.A&O	118	.....	....
Chicopee—4s, g., 1920.J&D	112	.....	....
Danvers—			
4s, School, 1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906...M&N	.....	.....	3·10
5s, May 1908.....M&N	.....	.....	3·05
4½s, Oct. 2, 1913...A&O	.....	.....	3·05
4s, Oct., 1914 .....A&O	.....	.....	3·05
4s, June, 1923.....J&D	.....	.....	3·05
3½s, Feb., 1930.....F&A	.....	.....	3·05
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914.J&D	109	.....	....
4s, Reg., Apr. 1, 1922.A&O	113	.....	....
Gloucester—4s, 1906..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
Haverhill—4s, Oct. 1, 1902.	101	.....	....
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	105½	.....	....
4s, g., Jan., 1927.....J&J	114½	.....	....
3½s, May, 1913 .. M&N	.....	110¼	3·05
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s,,Nov.,'01 to '10.M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	....
Lowell—4½s, 1903....M&N	.....	.....	3·10
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3·10
Lynn—5s, Jan. 1, 1905.J&J	107½	.....	....
4s, Reg., Oct., 1907.A&O	105	.....	....
4s, Ref'dg Water,'21.J&J	112½	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927.....J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1901 to '05.J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947.....J&J	120	.....	....
3½s, July 1, '02to'10.J&J	.....	.....	3·10
Manchester—3½s,'01 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A.1915	110	.....	....
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914 .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	117½	....
Melrose 4s, June, 1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10

Bonds.	Bid.	Ask.	To Net.
Natick—			
4s, July, 1926.....J&J	114	.....	....
Needham—4s, Sept., 1924.	113½	.....	....
4s, Sept., 1923	113	.....	....
New Bedford—7s, '09 A&O	126	.....	....
5s, Oct. 1, 1903... A&O	104½	.....	....
4s, g., March, 190- M&S	104½	.....	....
4s, Wat., Apr. 1,'26.A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915.F&A	110	.....	....
4s, Water, Mar., 1928.M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, Jly 1, 1915.J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15,'02 to'24	.....	.....	3·15
3½s, Aug. 15, '01-10.F&A	.....	.....	3·10
Quincy—			
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1902 to 1930.	.....	.....	3·05
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	105	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902.A&O	.....	.....	3·10
4s, July, 1901 to 1919.J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1,'05.A&O	.....	.....	3·10
4s, Sewer, July 1,'06.J&J	104	.....	3·10
4s, g., Wat., Ap. 1,'13.A&O	109	.....	3·10
4s, g., Sch., Jan., 1917.J&J	110½	.....	3·10
3½s, g., May, 1907.M&N	102	.....	3·10
3½s, g., July, 1901 to '18	100	100¼	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
4s, June, 1, 1907....J&D	104	.....	....
Wakefield—4s, 1902 to '10	.....	.....	3·10
4s, Munic., '15 to '24.A&O	.....	.....	3·10
Waltham—4½s, 1906..A&O	106	.....	....
4s, Sewer, Oct. 1,'11.A&O	107½	.....	....
4s, Jan, 1927 ..... J&J	114	.....	....
3½s, July, 1920 .....J&J	.....	106½	3·10
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22...	.....	.....	3·20
3½s, J'ne1,'01 to '29.J&D	.....	.....	3·15
Winchester—3½s, 1905-'09	.....	.....	3·10
Winthrop—			
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr., '02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. ....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....

MEXICO.

See Foreign Gov'ts, p. 41.

MICHIGAN

Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917..	.....	.....	3·50
3½s, Pav., Sep. 1,'13.M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec.'07-8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·60
Detroit—			
7s, Water, Aug. 1,'04.F&A	.....	.....	3·10
6s, W. L., June, 1906.J&D	.....	.....	3·10
4s, Sewers, Ap. 1,'22.A&O	.....	.....	3·05
4s, Imp., July, 1926..J&J	.....	.....	3·05
3·65s, Pub. imp. 1918 J&J	.....	.....	3·05
3½s, Pub. imp. 1916.J&D	.....	.....	3·05
3½s, Pub. Imp., 1930.M&S	.....	.....	3·05
Escanaba—			
5s, School, 1909-14-19J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·75	4
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4·4
Grand Rapids—			
5s, C. Hall, July 1,'04.J&J	.....	.....	3·20
4½s, Wat., Jan. 1,'12.J&J	.....	.....	3·15
4s, School, Feb. 4,'07.F&A	.....	.....	3·15
4s, Market, reg.,'16.M&N	.....	.....	3·15
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910.J&J	.....	103¾	3·55
Muskegon—			
4s, School, 1905-'09.M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '01 to '09.M&S	.....	.....	3·20
Owosso—4s, R'gJ'ly,'20.J-J	.....	.....	3·10
Port Huron—4s, Ref'd'g,'19	108	109	3·20
4s, Bldg., July 1, 1910...	105	106	3·20
3½s, Park, July 1,'20.J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund., 1919, Mar. 15..	.....	110	4·21
Saginaw—6s, June, 1908...	117	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s, Wat., J'ly 18,'14.J&J	.....	.....	....
4s, Ref. wat., Apr.'07.A&O	103½	.....	....
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref.,'20.M&N	102	.....	....
St. Johns—5s, 1909-'10.A&O	.....	105¼	4·4
Sault Ste. Marie—			
6s, Water, Nov.,'13.M&N	124	126	3·60
5s, Ref'g, Apr. 1,'17..A&O	117	119	3·70
4½s, Bdge, July 1,'20.J&J	.....	116	3·9

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—	.....	111·91	3·60
5s, Bridges, 1909....M&S	.....	104¼	3·45
4s,R'f'd'g, July 1,'09.J&J	.....	109½	....
4s, Water, 1929.....J&J			
MINNESOTA			
6s, Ref. school certs., July 1, 1909, optional.....July	.....	.....	3·25
4s, Ctfs. of Indt. July, 1901	.....	.....	3·20
3½s, State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917.....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·83
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	110	113	....
5s, School, 1913.....M&N	108	110	....
5, Nov.. 1923.....M&N	112	114	....
5s,g.,Wat.&Lig't,'26.J&J	.....	117	3·95
4½s, May 1, 1914 ..M&N	.....	107	3⅞
4½s, g., July 1, 1926.J&J	.....	110	3⅞
4s,g., Wat.& L't,'28.A&O	.....	107½	3·60
Hennepin Co.—			
4½s,Curt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905 .....Sept.	.....	108	4·25
5½s, g., Fdg., 1919, June.	.....	115¾	4·25
Mankato—3½s,Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·1'
7s, RR. Aid, Nov.,'01.M&N	.....	.....	3·15
4½s, Park, July, '13.J&J	.....	.....	3·15
4½s, g., July, 1921 ..J&J	.....	.....	3·15
4s,Oct. 15,1917.....A&O	.....	.....	3·15
4s, May 15,1919....M&N	.....	.....	3·15
4s, g., July 1, 1925...J&J	.....	.....	3·15
4s, Jan., 1927.....J&J	.....	.....	3·15
3½s,Sch.,Jan.1,1929J&J	.....	.....	3·15
Moorhead—			
6s, g., water 1916.....	.....	.....	....
Otter Tail Co.—5s,1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915 J&J	.....	.....	3·20
4½s,Refund'g, 1905.M&S	.....	.....	3·20
4½s, Ct. H., 1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908,J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	.....	.....	3·25
6s,1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s,C.H.& C.H., 1915 .J&J	.....	.....	3·20
5s, Sch., May 2, '15.M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14..M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—8s, Sept. 1, '07	.....	.....	....
6s, Jan. 1, 1928..... J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Le vee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	.....	.....	5·50
MISSOURI			
2½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	..
Bine T'w'p—7s, 1903...J&J	109	.....	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s,1902-'07-'17.....	100	.....	....
Cass Co.—4s, Jan.1,'13.Jan	.....	105¾	....
Clinton Co.—5s,'01-06.J&J	101	.....	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.—5s, Fg.,1904-'14	100	105	....
4s,R.,J'ly1,'09-19,Feb.1.	.....	101¼	3·50
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s,Ref.,'08-10	100	.....	....
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,'02-'09J&J	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½s,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
5s,School,July,1901.J&J	100	.....	....
4½s,g.,Wat., July 1,1915	115	117	....
4s, School.....July, 1907	103	104	....
4s, City Hall.June 1, 1910	102½	.....	....
3½s, School, 1919....J&J	103	104¼	....
Kaw Township—			
7s, Jan., 1903 .....J&J	109	.....	....
Laclede Co.—4s,'08-18.J&J	100	101	....
Lafayette County—			
3½s, Ref., Jan. 1,'21 J&J	.....	.....	....
Lamar—4s, Sc. D.,'04,M&S	.....	102·28	3·50
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s, Ref., June 1,1907-17	101½	102½	....
Nevada—4s S.D., 1920.J&J	.....	108¾	3·40
Pettis Co.—4s, Rf. 03-18M&N	.....	106	...
Ralls Co.—4s, Ref., 1902-17	101	101½	....
Ripley Co.—			
4s, C. H., 1919, Opt J&J	.....	101	....

* Flat Price.

Bonds.	Bid.	Ask.	To Net.
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914 ....A&O	102	105	....
3½s, Ref., Feb. 1,'21.F&A	.....	104½	3·10
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	.....	.....	3½
6s, Park, gold, 1905.A&O	.....	.....	3½
4s, Renew.,ster.,'11.M&N	.....	.....	3½
4s,Renewal,g.,1914.J&D	.....	.....	3·10
4s, Renewal, g., '18..J&J	.....	.....	3·10
3·65s,renew'l,g.,'07.J&D	.....	.....	3·10
3·65s, renew., g.,'15.M&N	.....	.....	3·10
3½s, renew., g., '09..J&D	.....	.....	3·10
3½s, renewal, g., '19.F&A	.....	.....	3·10
3½s,renewal, g., '20.M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	106¾	....
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919...J&J	.....	107·15	3·50
Sullivan Co.—4s,June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept.,'18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s,'09-'19	.....	.....	3·75
Bozeman—5s,W,'09-19J&J	.....	.....	3⅞
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	3·75
4s, CourtH.,Jan.1'21J&J	.....	.....	3⅝
Custer Co.—6s, Jan. 1, 1915	.....	.....	4
Deer Lodge Co.—			
5s, 1909-1919	.....	.....	3·75
Great Falls—6s,g, S.,'05-15	.....	.....	3·75
6s, School, July 1, '16.J&J	.....	.....	3·75
5s, Water, 1908-13-18....	.....	.....	3·75
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
JeffersonCo.—4½s,R,'14-19	.....	.....	3·75
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	3·75
5½s, C. H. g., July,'08-'15	.....	.....	3·75
Missoula Co.—			
4s,Ref.Feb.1,'11-'21.F&A	.....	102½	3·70
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	3·75
NEBRASKA			
Alma—6s,1901to1909.Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102¼	....
Dodge Co.—			
4s, Ref'd'g, 1909-'19.M&S	.....	102·65	3·65
Douglas Co.—5s, 1907.J&J	.....	110	3·25
5s, 1911 ..... J&J	.....	.....	3·25
Fremont Precct. (Dodge Co.)			
4s, Ref., 1909-1919.M&S	.....	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept. 1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	.....	4
4s,Ref'g,1909-'19....M&S	.....	.....	4
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	105	107	3·50
5s, Funding, 1905...J&D	105	107	3·50
5s, SchoolDist., 1908J&J	109	110	3·40
5s City Hall, 1912...F&A	114½	116	3·25
4½s, July, 1910.....J&J	107	108¼	3·50
4½s,s, Oct., 1917.....A&O	111	114	3·40
4s, Funding, 1918 ..M&S	106	108	3·40
4s, Sch. D., Jan.1,'19.J&J	.....	106·60	3·50
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911.J&J	.....	.....	3·05
Berlin—4s, Ref., 1917, M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	....
3s,Ref.Wat, Nov'21.M&N	.....	101	....
Dover—			
4s, July, 1901 to 1916.....	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105¾	3·10
4s, July, 1903.....J&J	101½	.....	....
Farmington—4s,Ref.'08-18	.....	.....	3·40
Haverhill—4s, Fund., 1903	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904.J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	110	.....	....
4s, Water, Jan. 1,'14.A&O	108	109	....
3½s,Fdg.,Apr. 1,'19.A&O	.....	106	....
Nashua—6s, July, '01.J&J	103	104	....
4s,City, g., J'ne 1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905.J&J	102	103	....
Whitefield—4s,1914,op.J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·65
5s, Water, Jan. 1, '27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s,Ro'd,J'ne1,1903J&D	.....	.....	3·50
4½s, g., Water, 1909...J&J	.....	.....	3·50
4½s, Road, Nov ,'19.M&N	.....	.....	3·50
4½s, Park, July, 1929 J&J	.....	.....	3·50
4s,C.H.,Aug.1,1930.F&A	.....	112·13	3·35
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	.....	3·75
4½s,g.,Wtr.,J'ly1,'28.J&J	.....	.....	3·75
4s,g.,Sewr,Jly1,1928J&J	.....	.....	3·75
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	.....	3·62
Camden—7s, 1906....M&N	.....	.....	3·15
4½s, Water, Jan.,'23.J&J	.....	.....	3·15
4s, Fl. debt, July,'11.J&J	.....	.....	3½
4s, Paving, 1929...M&N	.....	.....	3½
East Orange—			
5s,Dr'n'ge,N'v.1,'03M&N	.....	.....	3·45
East Rutherford—4s, 1929.	.....	119¼	3·45
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	100	101	....
Englewood—			
3½s, 1930.....J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1,'15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929.J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1902 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	109	3·50
Hoboken—			
4s, Refunding, Feb.,1919	.....	.....	3·60
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·25
4½s, Road, 1923.....J&J	.....	.....	3·25
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902.J&J	.....	.....	3·75
7s,Imp.&gen.City'06J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb. '09.F&A	.....	.....	3·75
5s, City Hall,'02-'12.F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r, J'ne 1, '21.J&D	.....	.....	3·65
5s,Assess,Apr.1916.A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s,Imp. op.to '02-3.J&J	.....	.....	3·70
4s, g.,TaxArrearage1903	.....	.....	3·70
4s,g,Library,Apr.'28.A-O	.....	.....	3·60
Long Branch—5s, 1913....	.....	.....	4
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water,May,1905M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·05
4s, Market, 1911....A&O	.....	.....	3·05
4s, Refund'g, Mar.. 1923	.....	.....	3·05
4s,Water,Feb.,1922.F&A	.....	.....	3·05
4s, Library, June 1, 1927	.....	.....	3·05
4s, Street Imp., May, 1906	.....	.....	3·05
3½s, 1929.....J&D	.....	.....	3·05
3·35s, H. Sch.,1917.M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s. Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·25
4½s, Sewer, 1915 to '21..	.....	.....	3·25
4s, June, 1901-1909.J&D	.....	.....	3·25
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·30
Paterson—			
5s,Sewer,Aug.,1909.F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·25
Perth Amboy—			
5s, Municip, June 1, 1903	.....	102·90	3·70
4½s,Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s,g., 1914 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20.J&J	108	109¼	3·50
Trenton—			
6s, June16,'01 to '03.J&D	.....	.....	3½
5s, Sewer, Dec. 1, 1901..	.....	.....	3½
4s, Funding, 1905-1911..	.....	.....	3½
3½s, Sch.,Nov.1,'29.M&N	.....	.....	3½
Weehawken—			
4½s,Sch'l,Apr.1,'11.A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
6s, Prov.debt, '09-'19.M&S	.....	.....	4·50
6s, Ref'g, 1913-23.....J&J	.....	.....	4·50
5s, Can.def., 1903-23..J&J	.....	.....	4·50
5s, Milit. Inst.'05-25...J&J	.....	.....	4·50
5s, Cap.Bldg.'15-25...M&N	.....	.....	4·50
5s, Ins. Asy..'15-25....J&D	.....	.....	4·50
4s,Bldg.,May 1,'19-'29M&N	.....	.....	4
Las Vegas—			
6s, Ref'd'g, 1907-'17.J&J	.....	.....	4½
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s,P.O.site,M'y1,'04.M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s, W'sh. P. M'y1,'20.M&N	.....	.....	3·05
4s, Imp., Nov., 1906.M&N	.....	.....	3·05
4s, Park, Oct., 1901 to '17	.....	.....	3·05

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	.....	.....	3⅛
3½s, Water, '23 to '36. J&D	.....	.....	3⅛
3s, S. C. RR. M'r. 1, '06. M&S	.....	.....	3⅛
Bergen—			
3½s, 1903 to 1907	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901 F&A	.....	.....	3⅛
4s, C. H., '17-'28 & '29 F&A	.....	.....	3⅛
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3·10
3½s, Bdg., 1930-1934 F&A	.....	.....	3·10
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24. J&J	.....	.....	3·10
6s, Park, 1924 J&J	.....	.....	3·10
6s, Water, 1902 J&J	.....	.....	3·10
5s, Bridge, 1919 J&J	.....	.....	3·05
4s, Bridge, 1926 J&J	.....	.....	3·05
4s, Water, 1913 J&J	.....	.....	3·05
4s, School, 1920 J&J	.....	.....	3·05
4s, Public markets, 1922	.....	.....	3·05
4s, do do 1925	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912 J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·05
3½s, g., 1911, Ex'pt. J&J	.....	.....	3·05
3½s g., 1902-1937 J&J	.....	.....	3·05
3½s, Reg., g., 1924 J&J	.....	.....	3·05
3½s, g, June 10, 1925. J&J	.....	.....	3·05
3½s, gold, 1927 J&J	.....	.....	3·05
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·05
3½s, g, July 10, 1932 J&J	.....	.....	3·05
3½s, g, July 10, 1933. J&J	.....	.....	3·05
3½s, g, July 10, 1934. J&J	.....	.....	3·05
3½s, gold, 1936 J&J	.....	.....	3·05
3s, Water, 1905 J&J	.....	.....	3·00
3s, Bridge, 1925 J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908 A&O	.....	.....	3·20
7s, Park, 1916 J&J	.....	.....	3·20
7s, 1924 & 1925 J&J	.....	.....	3·20
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·18
4s, Sewer, May 1, '13. M&N	.....	.....	3·15
3½s, Aug. 15, 1903. F&A	.....	.....	3·04
3½s, Oct., 1917 A&O	.....	.....	3·04
3½s, Park, Reg., 1927 F&A	.....	.....	3·04
3s, Road, 1910 J&D	.....	.....	3·00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J	.....	.....	3·25
4s, July 1, 1920 J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928	.....	.....	3·15
College Point—¶			
7s, July, 1901 to '13. J&J	.....	.....	3⅛
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, '10. M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1902 to '21. J&J	.....	.....	3⅛
Flatbush—¶			
5s, 1911 M&S	.....	.....	3⅛
Fulton—			
3·40, Wat., '05 to '29. J&D	.....	103·60	3·20
Hempstead—¶			
4s, g., 1923 J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917	.....	.....	3⅛
Kings Co.—¶			
5s, Sch. July, '01 to '02. J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Highway, 1940 J&J	.....	.....	3·05
Kingston—			
6s, Refunding, 1910. J&J	.....	.....	3·20
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·20
3½s, g., Wat., '19-'36. A&O	.....	.....	3·20
3s, Rfd., Jan. 15, 1914. J&J	.....	.....	3·20
Long Island City—¶			
7s, Sept. 1, '01 to '14. M&S	.....	.....	3⅛
6s, Feb. 1913 to '19. F&A	.....	.....	3⅛
5s, Revenue, 1903	.....	.....	3⅛
4½s, May 1, 1907	.....	.....	3⅛
4½s, 1902 to 1923 J&D	.....	.....	3⅛
4s, Water, Sep. 1, '20. M&N	.....	.....	3⅛
3½s, Wat., May 1, '20. M&N	.....	.....	3⅛
Middletown—			
3½s, Feb. 1, 1931 F&A	.....	.....	3·10
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3·15
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935	.....	.....	3·15
Nassau County—			
3½s, B'ld'g, 1930 M&S	.....	.....	3·10
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906 M&N	.....	.....	3·15
3½s, 1904 to 1933 J&D	.....	.....	3·15
New York City			
7s, W. Farms, '01 to 2147	.....	.....	3·15
7s, Morrisania, 1908-1930	.....	.....	3·15
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·15
5s, 1908 M&N	.....	.....	3·10
5s, g., 1908-1928 M&N	.....	.....	3·10
3½s, Corf. Hk. '13 Ex. M&N	.....	.....	3·05
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·05
3½s, Exmt., Oct. 1, '15	.....	.....	3·05
3½s, Exmt., Nov. 1, '17	.....	.....	3·05
3½s, Exmt., Nov. 1, '22	.....	.....	3·05
3½s, g., Dock, 1927. Exmt.	.....	.....	3·05
3½s, g., Nov., 1928 Exmt.	.....	.....	3·05
3½, g., '40, Exmt M&N	.....	.....	3·05
3s, Water, 1904, Ex. A&O	.....	.....	3·00
3s, Armory, '07, Ex. M&N	.....	.....	3·00
3s, School, 1913 M&N	.....	.....	3·00
3s, g., Str., 1914, Ex. M&N	.....	.....	3·00
3s, g., Street, 1916. M&N	.....	.....	3·00
2½s, g. Dock, 1924, Ex. M&N	.....	.....	3·00
2½s, Tax exempt, '09-29	89	.....	...
Niagara Falls—			
4s, School, May, 1913	.....	.....	3·20
4s, Police, Feb., 1914	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept. 25, 1911	.....	.....	3·25
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·25
Nyack—			
4s, gold, 1908	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923	.....	.....	3·20
Onondaga Co.—			
3s, July 1901 to 1929. J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·15
4s, Bounties, 1905 M&S	.....	.....	3·10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907 M&S	.....	.....	3·10
Queens Co.—			
4s, 1902 J&D	.....	.....	3·05
4s, Nov., 1916 M&N	.....	.....	3·05
4s, 1917 J&D	.....	.....	3·05
4s, 1927 J&D	.....	.....	3·05
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3⅛
4s, g., July, 1, 1921 J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903 J&J	.....	.....	3·10
4s, 1922 J&J	.....	.....	3·05
3½s, Ref'g RR., 1913. F&A	.....	.....	3·05
3½s, Improv., 1919. F&A	.....	.....	3·05
3½s, B'dge, Sep. 1, '22. J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910 J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24. J&D	.....	.....	3·15
Rome—			
4s, 1921 J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1901-1914	.....	.....	3·30
SeaCliff-5s, g, H, S'p1, '01-20			3·25
Schenectady—			
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1902 to 1908 J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928 J&J	.....	.....	3·10
3s, Wa., July 1, 1920. J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·10
4½s, Aug., 1 '01 to '04. F&A	.....	.....	3·10
4s, June 2, 1901-'04. J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·10
3½s, Reg. Imp., 1914. J&J	.....	.....	3·10
Utica—			
4s, Paving, 1901 to 1906	.....	.....	3·10
Watertown—			
3½s, Sewer, 1910 to 1927	.....	.....	3·15
Westchester Co.—			
4s, June 1. '01 to '05. J&D	.....	.....	3·10
White Plains—			
4s, 1914 to 1928 F&A	.....	.....	3·20
3½s, Water, 1930 J&J	.....	.....	3·20
Yonkers—			
7s, April 1, 1902 A&O	.....	.....	3·15
4s, Pav., 1902 to '05. M&S	.....	.....	3·10
4s, Water, 1917 A&O	.....	.....	3·10
3½s, Prk, 1910 to '24. F&A	.....	.....	3·10
NORTH CAROLINA			
Consol. 4s, 1910 J&J	107	.....	....
6s, 1919 A&O	135	.....	....
Charlotte—5s, 1929 J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1906. M	.....	.....	4·50
6s, C. H., May 1, 1911. M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931 J&J	.....	115·45	4·10
Mecklenburg County—			
6s, RR. aid, 1920 M&N	.....	.....	4·55
Raleigh—			
6s, 1907 J&J	108	110	....
5s, 1927 A&O	106	108¼	....
4s, July 1, 1929 J&J	.....	107·20	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914 J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911 M&S	.....	.....	3·90
4½s, Univ., Dec., 1901-'03	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	.....	.....	3·00
Akron—			
5s, Sch., July 29, '01. J&J	.....	.....	3·30
5s, Impt., 1901 to '04. J&D	.....	.....	3·30
4s, Refg., J'ne 16, '10. J&D	.....	.....	3·30
Alliance—			
4s, Water, 1920-1929	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916 J&D	.....	.....	3·15
5s, T. & L., May 1914. M&N	.....	.....	3·15
5s, Water, Jan., 1907. J&J	.....	.....	3·15
4s, St. Im., A, J'ne '21. J&D	.....	.....	3·15
4s, B, July, 1921 J&J	.....	.....	3·15
4s, D, April, 1923 A&O	.....	.....	3·15
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24	.....	.....	3·20
4½s, Repien., '04 to '15. J&J	.....	.....	3·20
4s, 1921-1924 J&J	.....	.....	3·20
Caldwell—			
6s, Water, 1917 A&O	.....	.....	4
6s, Water, 1922 A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '04-10. Ap. 1	.....	.....	3·45
Canton—			
4½s, Dec., 1901 to 1910	.....	.....	3·20
4s, St. Imp., Apr. 1, 1902 to 1910 A&O	.....	.....	3·20
Cincinnati—			
7·3s, May, 1906 M&N	.....	.....	3·10
7s, Fund'g, May, '04. M&N	.....	111⅛	....
7s, Nov., 1908, M&N	.....	.....	3·10
6s, gold, May, 1906. M&N	.....	.....	3·10
6s, Aug., 1909 F&A	.....	.....	3·10
5s, Sew., May, 1909. M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937 F&A	.....	.....	3·10
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·10
3½s, Ext. to 1940 J&J	.....	.....	3·10
3s, Water, 1919-39 F&A	.....	.....	2·87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·20
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·20
5s, Oct., 1902 A&O	.....	.....	3·20
5s, Viad., June, 1907. J&D	.....	.....	3·20
5s, Library, 1918 A&O	.....	.....	3·20
4½s, Wat., Apr., '02. A&O	.....	.....	3·20
4½s, School, J'e, '02. J&D	.....	.....	3·20
4s, Wat'r April, 1903 A&O	.....	.....	3·20
4s, Oct., 1907 A&O	.....	.....	3·20
4s, Apr., 1920 A&O	.....	.....	3·20
4s, Park, 1929 A&O	.....	.....	3·20
4s, Park, 1931 A&O	.....	.....	3·20
3·65s, Water, Sept., 1902.	.....	.....	3·20
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·15
4½s, Gen. Imp., 1919. J&J	.....	.....	3·15
4½s, 2dser., May, '20. M&N	.....	.....	3·15
4½s, Sewer, July, '17 J&J	.....	.....	3·15
4½s, Wat., 2dser., '22 A&O	.....	.....	3·15
Columbiana Co—4s, Fund., July 20, 1901-1911. J&J			3·35
Columbus—			
6s, June, 1904 J&D	.....	.....	3·25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1, '07. A&O	.....	.....	3·25
5s, Sewer, July, 1912. J&J	.....	.....	3·25
5s, Apr., 1913 A&O	.....	.....	3·25
4½s, Viad., Nov. '02. M&N	.....	.....	3·25
4½s, Sewer, 1921 M&S	.....	.....	3·25
4s, Nov., 1909 J&D	.....	.....	3·25
4s, Fire Dep't, June 1, '16	.....	.....	3·25
4s, Dec. 1, 1927 J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918 J&J	.....	.....	3·25
Dayton—6s, Nov., 1904 §	.....	.....	3·25
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·25
5s, April, 1915 A&O	.....	.....	3·25
4½s, Wat., '01 to '04. F&A	.....	.....	3·25
4s, Wat., May 1, '05. M&N	.....	.....	3·25
4s, School, 1911-'12. J&J	.....	.....	3·25
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920 A&O	.....	.....	4
East Liverpool—			
4s, Refdg, July, '20-40. J&J	.....	.....	3·45
Erie Co—			
4s, July 24, '09, opt. J&J	.....	.....	3·30
Fayette Co.—			
6s, Nov. 15, 1901-'02. M&S	.....	.....	3·30
Findlay—			
6s, Wter Sep. 1, 1907. Sep. 1	.....	.....	3·45
5½s, 1919 F&A	.....	.....	3·45
5s, Water, Mar. 1, '08. M&S	.....	.....	3·45
4s, St. Imp., 1905	.....	.....	3·45
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1901 to '02. J&D	.....	.....	3·30
6s, Road, Sep. 1, '05, M&S	.....	.....	3·30
4½s, May 1, '02 to '08. M&N	.....	.....	3·30
4s, Bridge, 1901-'09. A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19. J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914	.....	.....	3·50
5s, Redemption, 1901-15	.....	.....	3·50
Glenville—			
5s, Sc. Dst. 1912 '17 A&O	.....	.....	3·45
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·20
4½s, 1902 to 1911 M&S	.....	.....	3·20
Hamilton Co.—			
5s, Aug. 1, 1934 F&A	.....	.....	3·10
5s, Elberon Av., 1911 J&D	.....	.....	3·10
4s, C. H., June, 1936. J&D	.....	.....	3·10
4s, Pike & Brdg, 1918. F&A	.....	.....	3·10
Home City—			
4s, St., My 1, 1930 M&N	.....	.....	3·50
Jackson Co.—			
4s, Road, 1915 A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O			3·60
Lima—			
6s, 1902-1910 J&J	.....	.....	3·25
5s, Impt., 1902 to '09. J&J	.....	.....	3·25
4s, Sewer, 1901-13. A&O	.....	.....	3·25
3½s, Refg., Apr., '33 A&O	.....	.....	3·20
Lorain—			
6s, Paving, 1901-'05. F&A	.....	.....	3·50
5s, River Imp., 1924-29	.....	.....	3·50
Lucas Co.—			
4½s, Road, '01-1908. J&J	.....	.....	3·25
4s, Court-house, '44. M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1901-'04. M&S	.....	.....	3·40
Madisonville—			
4s, Sch., May 11, '30. M&N	.....	.....	3·50
Marietta—			
6s, g., 1901 to 1904. A&O	.....	.....	3·50
5s, Paving, 1906 A&O	.....	.....	3·50
Marion—6s, 1910 M&S	.....	.....	3·50
5s, Sewer, '01 to '17. M&S	.....	.....	
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3·60
5s, Sch., 1926 to '44. M&S	.....	.....	3·60

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901 to 08	M&S	.....	3·35
Miami Co.—5s, Bridge, Fly 1, 1901, to 1908	J&J	.....	3·35
Middletown—			
4s, Park, 1920-30	F&A	.....	3·40
Milford Center—			
6s, Ref., '01 to '13	A&O	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904	.....	.....	4·25
Montpelier—			
6s, Wat. & Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref., Apr. 2, 1914	A&O	.....	4
6s, School, 1906 to '14	M&S	.....	4
North Baltimore—			
6s, Paving, 1906	M&N	.....	4
Norwood—6s, 1901 to 1905	.....	.....	3·60
5s, Sept. 1, 1915	.....	.....	3·60
5s, El. Lt. Oct. 1, '01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904	F&A	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918	F&A	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03	J&D	.....	3·60
Pomeroy—6s, 1914	M&S	.....	3·75
5s, Refund'g, 1917	M&S	.....	3·75
4½s, Ref'd'g, 1917	M&S	.....	3·75
Portsmouth—			
5s, Water, May 1, 1906	.....	.....	3·40
4½s, School, 1904-'05-'07	.....	.....	3·40
Preble Co.—6s, Bridge	J&J, 1901 to 1913	J&J 16	3·30
6s, Building	J&J, 1901 to 1914	J&J 16	3·30
St. Marys 6s, Imp., '08	M&S	.....	4·00
Sandusky—			
5s, Wharf, Aug. 1, '09	F&A	.....	3·40
4s, Paving, 1905 to 1910	.....	.....	3·40
Shelby—5s, 1901-'14	J&D	.....	3·75
Shelby Co.—6s, 1901-9	J&J	.....	3·40
Springfield—			
6s, Mun. Aug. 1, 01-10	M&S	.....	3·20
Stark Co.—5s, 1912	M&S	.....	3·30
Steubenville—4s, 1924	M&S	.....	3·40
Sycamore—5s, Water and Light, 1901 to 1920	M&S	.....	3·75
Tiffin—4s, Sept. 1, 1915	.....	.....	3·75
Toledo—			
5s, Ref'd'g, Ju'e 1, '03	J&D	.....	3·25
5s, May 1, 1911	M&N	.....	3·25
4½s, Sch., Ju'e 18, '04	J&D	.....	3·25
4½s, Oct. 1919	A&O	.....	3·25
4½s, Sch., Feb. 17, '16	F&A	.....	3·25
4s, July 1, 1908	J&J	.....	3·25
4s, Park, July 1 '42	J&J	.....	3·25
3½s, Park, 1919	A&O	.....	3·25
3½s, Ref'g, May 4, '30	M&N	.....	3·25
Van Wert—5s, Apr. 1, '11-41	.....	.....	3·25
Van Wert Co.—			
6s, R'd, 1911 to 1919	F&A	.....	3·45
Westwood (n Cincinnati)—			
6s, Beech Av., '01 to 1905	.....	.....	3·15
5s, Sidewalk, Sept. 2, 1925	.....	.....	3·15
5s, Water, July 1, 1915	.....	.....	3·15
Youngstown—6s, Paving, Oct. 1, 1901 to 1903	.....	.....	3·30
6s, School, Sept., '02	M&S	.....	3·30
5s, Fund., Sept. 1, '01	S.-an	.....	3·30
5s, Park, Mar. 1, '14	J&J	.....	3·30
5s, Fire, Oct, '01 to '15	A&O	.....	3·30
5s, Sc. Dist., 1907-08	M&S	.....	3·30
Zanesville—4½s, 1909	A&O	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10, 1904	Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	112·55	....
5s, Ref'g, 1920 to '29	J&D	.....	4·55
Logan Co.—			
5s, Ref'd'g., 1909-19	J&J	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914	J&J	107¼	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	101	....
5s, Fund'g., 1919 to 1922	.....	112·55	....
Payne Co.—			
4½s, Ref'd'g, 1920 to '29	.....	.....	4·28
Tecumseh—			
7s, June 1, 1912	J&J	108·40	....
OREGON			
Portland—			
6s, g., Sewer, 1905	J&J	.....	.....	3½
6s, Sch. Dist., 1913	A&O	.....	.....	3½
5s, g., C.H., July 1, '23	J&J	.....	.....	3½
5s, W., Jan. 1, 1917	J&J	.....	.....	3½
5s, g., Wat., July 1, '23	J&J	.....	.....	3½
5s, g., Bridge, 1925	A&O	.....	.....	3½
5s, g., Jan., 1922	J&J	.....	112¼	....
Union Co. Sch. Dist. No. 1—5s g. June 1, '09-'19	J&D	.....	.....	4
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922	F&A	.....	.....	3
4s, Fund'g, Feb., 1912	F&A	.....	.....	3
3½s, Fund., Feb., 1912	F&A	.....	.....	3
Allegheny—			
4½s, 1901 to 1903	Var.	.....	.....	3·20
4s, 1901 to 1919	Var.	.....	.....	3·10
4s, July, 1925	J&J	.....	.....	3·10
4s, 1907-12-17-27	J&J	.....	.....	3·10
Allegheny Co.—			
5s, Comp., 1913-1940	J&J	102½	.....	....
4s, Road, 1901-1906	Var.	102	.....	....
Bradford—4½s, '01-16	M-S	.....	.....	3·90
4½s, 1901 to 1927	A&O	.....	.....	3·50
Bradford—4s, 1906-16-26	.....	.....	3·90
Chester—			
4s, School, July 1, '14	J&J	.....	.....	3·20
3½s, 1929	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Harrisburg—			
6s, July, 1903	J&J	.....	.....	3·20
4s, City, July 1, 1920	J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15	M&S	.....	.....	3·65
Johnstown—5s, 1921	J&D	.....	.....	3·25
4½s, Sept. 1, 1923	M&S	.....	.....	3·25
4s, Fire alarm, 1923	J&J	.....	.....	3·25
Lancaster—6s, '05 to 20. Jan	.....	.....	.....	3·12
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	.....	3·12
McKeesport—6s, 1907. J&J	.....	.....	.....	3·25
5s, Water, 1911	J&J	.....	.....	3·25
Newcastle Sch. Dist.—			
3½s, Oct. 1, 1910-20.	A&O	.....	102·87	3·15
Philadelphia—			
6s, Taxed, 1904	J&J	.....	.....	3·00
4s, f'd'g, Dec., '01-04.	J&J	.....	.....	2·90
3½s, 1904 to 1924	J&J	.....	.....	2·90
3½s, Dec. 31, 1906	J&J	.....	.....	2·90
3½s, 1907-26	J&J	.....	.....	2·90
3s, Nov. 1, 1901 to '19.	M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909	.....	.....	.....	3·15
6s, Water, Jan., 1908.	J&J	.....	.....	3·15
5s, Fund. debt imp. '13	J-D	.....	.....	3·10
4½s, School, July, 1919	.....	.....	.....	3·10
4s, Comp., Jan., 1915.	J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	.....	3·10
3½s, April, '15-'30	A&O	.....	.....	3·10
3½s, Ap., 1924	A&O	.....	.....	3½
3½s, April, 1930	A&O	.....	.....	3½
Reading—4s, Aug., 1910	.....	.....	.....	3·15
4s, Apr., 1918	A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1, 1906-'16	A&O	.....	.....	....
3s, Jan. 1, 1902-'21	J&J	.....	.....	3
Scranton—			
4½s, 1909	J&D	.....	.....	3½
4½s, School, 1920	J&D	.....	.....	3½
3½s, June, 1915	J&D	.....	.....	3·10
Steelton—			
3½s, Sch. Dist., 1930.	J&D	.....	105¾	3·20
Wilkes-Barre—			
3½s, R'd'g., 1906-17.	F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept. 1, '09-29	.....	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934	J&J	.....	.....	3
3s, State House, 1938.	A&O	102	103	....
Bristol—			
3½s, g., 1930	M&S	.....	107	3·15
Burrillville—			
4s, g., Impt., Jan. 1, 1907		103	.....	....
4s, g., Impt., Jan. 1, 1922		107	.....	....
Cranston—4s, Aug., '29.	F&A	110	.....	....
4s, g., 1939	M&N	.....	.....	3·35
East Providence—			
4s, g., Fdg. J'ne 15, '47.	J&D	114	.....	....
Lincoln—4s, July, 1911		105	.....	....
4s. Oct. 15, 1928	A&O	110	.....	....
Newport—			
4s, March, 1905		103	.....	....
4s, g., Park, Feb., 1927		115	.....	....
4s, May 15, 1948	M&N	.....	123	3·08
Pawtucket—			
4s, g., July, 1910	J&J	106	.....	....
4s, g., May, 1937		115	.....	....
Providence—			
5s, g., July, 1906	J&J	.....	.....	3
4s, g., Park, July, '21.	J&J	114	.....	3
4s, g., Apr., 1927	A&O	117	.....	3
3½s, g., Wat., 1916.	M&S	105	.....	3
3½s, g. Sewer, 1928.	A&O	108	.....	3
3½s, Sch. & Br., 1929.	M&N	108¼	.....	3
3s, Sew. & Imp., '29.	M&N	.....	101	2·98
Warren—4s, Oct., 1922	Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept, 1927	M&S	113	.....	....
4s, Refunding, Jan. 2, 1929		112	.....	....
3½s, Water, Feb., '29.	F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919.	A&O	109	.....	....
4s, Reg. g., May, '27.	M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928	J&J	.....	118	....
4½s, New issue, 1933	J&J	112	117	....
4s, July 1, 1936	J&J	.....	106	....
Aiken—4½s, Sew., '49,	J&J	.....	.....	4
Charleston—5s, Oct '22.	A&O	.....	115	....
4½s, 1928	A&O	.....	107	....
4s, 1909	J&J	99	100	....
Chester—5s. 1917-37	J&J	110	112	....
Columbia—3s-4s. 1910.	J&J	100	102	....
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05.	J&J	.....	.....	3·35
5s, Sch. & Col., M'y 1, '07.	J&J	.....	.....	3·35
4½s, Ref'd., May 1, '07.	J&J	.....	.....	3·35
4s, Constit'n, Mar. 1, '10.	J&J	.....	.....	3·30
Aberdeen—6s, 1915	J&J	.....	.....	5
5s, Oct. 1, 1901 to 1918	..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20		.....	.....	4·75
Faulk Co.—6s, 1915.	S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.	J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr		.....	.....	5
Marshall Co.—6s, F. '15.	J&J	.....	.....	5
Mitchell—6s, 1914	A&O	.....	.....	5
Watertown—6s, 1909.	J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.	M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912		90	.....	....
4½s, Penitent., Oct. '13.	A&O	107	.....	3·35
4½s, Redemp., 1913	A&O	107	.....	3·35
4s, Redemption, 1907.	A&O	95	.....	....
3s, Settlement (100)	J&J	.....	.....	....
3s, Settlement (1000), 1913		96½	97½	....
3s, Scrip		110	.....	....
Chattanooga—			
6s, 1909	A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13		102	.....	....
4½s, 1915	J&J	102	.....	....

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, B'dge, Oct. 1, '09.	A&O	.....	110¼	3·60
Henderson Co.—6s	.....	107	110	....
Knoxville—6s, 1915	.....	.....	.....	3·75
5s, g., Imp., 1921	A&O	.....	.....	3·75
4s, Funding, 1919	J&D	.....	.....	3·65
4s, Hosp., June 1, '29	J&D	.....	.....	3·65
Memphis—			
6s, Comp., 1915	J&J	120	123	....
6s, Comp., Flippin, 1907.		112	115	....
5s, Market, 1917-1922	.....	107	111	....
4½s, Refdg., g., 1926.	J&J	112	115	....
Nashville—			
6s, Funding, 1905	J&J	.....	.....	4
6s, Water, 1909	M&N	.....	.....	4
6s, Water, 1911	A&O. 30	.....	.....	4
6s, Water, 1913	A&O. 30	.....	.....	4
5½s, Bridge, 1905	A&O	.....	.....	4
5s, Sewer, Dec., 1911.	J&D	.....	.....	4
5s, Water, 1921	J&D	.....	.....	4
5s, Haymark., 1922	M&S	.....	.....	3·75
4½s, July, 1907	J&J	.....	.....	3·75
4½s, 1918, Water	J&J	.....	.....	3·75
4½s, Apr. 1, 1923	A&O	.....	.....	3·75
4s, Water, 1919	J&J	.....	.....	3·75
4s, Bridge, Oct. 1, '18	J&J	.....	.....	3·75
North Knoxville—			
5s, 1919	M&S	.....	.....	4
Sevier Co.—5s, 1913	July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24.	J&J	.....	.....	4½
Sumner Co.—6s. 1913.	J&J	100	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30.	Q-J	70	75	....
Bell County—5s, 1909.	Apr.	104	110	....
Bexar Co.—			
6s, gold, 1933,	Apr. 10	.....	.....	4
5s, Bridge, 1910	Apr. 10	.....	.....	....
4½s, Bridge, '09-39,	Ap. 10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19		106	110½	3·75
Cleburne—6s, '06-36	J&D	105¾	.....	....
Dallas—			
7s, RR., Apr. 1904	A&O	.....	.....	4
6s, Funding, 1917	A&O	.....	.....	4
5s, Water, 1917	J&J	.....	.....	4
5s, Fd., July, 1931	J&J	.....	.....	4
5s, g., Aug., 1928	F&A	.....	.....	4
4s, July 2, 1940	.....	.....	.....	4
3½s, g., Aug. 1, 1939.	F&A	.....	.....	4
Denison—6s, 1904	J&J	.....	.....	4
5s, 1912	J&J	.....	.....	4
El Paso 5s, School, 1914-'29		.....	.....	4
5s, Water Comp. 1909-'19		.....	.....	4
Fort Worth—			
6s, Water, Feb., 1923	F&A	89	96	....
5s, Ref., 1920	J&J	85	95	....
Gainesville—			
5s, Ref.. 1903-1938.	A&O	.....	.....	4
Galveston—			
5s, Fund'g, 1905-15.	M&N	.....	.....	....
5s, Wat., 1908-1928	J&J	.....	.....	....
5s, Lim. debt, Sep. 1, '21.		.....	.....	....
5s, Lim. debt, June 1, '23.		.....	.....	....
5s, Lim. debt, Jan. 22, '25		.....	.....	....
5s, Lim. debt, 1927		.....	.....	....
Houston—			
6s, Funding, Jan. '12.	J&J	.....	114¾	4·30
6s, comp., July, 1918.	J&J	.....	.....	....
5s, Comp., July, 1918.	J&J	.....	.....	....
5s, Ref., Jan. 1, 1923.	J&J	.....	.....	4½
5s, Sew., Nov. 15, '39.	M&N	.....	.....	4·25
Lavaca Co.—			
5s, 1902-1937, April 10	..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909	Apr. 10	.....	.....	3⅞
Palestine—5s, 1938	M&N	.....	.....	4½
Paris—6s, Water, Oct. 15, 1912 to 1937	J&J	.....	.....	....
5s, Improv., June, 1930		.....	.....	4
San Antonio—			
6s, g., Fund. 1905-15.	F&A	.....	.....	4¼
6s, Impt.. 1908. Opt.	F&A	.....	.....	4¼
6s, 1915, Option	M&N	.....	.....	4¼
6s, 1916	A&O	.....	.....	4¼
5s, 1917	F&A	.....	.....	4¼
Sherman—6s, Ref. '12.	A&O	.....	.....	....
6s, Funding, 1930	A&O	.....	.....	....
6s, Water, 1936	A&O	.....	.....	....
Tarrant Co., 4s, Ref'd'g, '19		.....	.....	3·75
Waco—5s, Gold, 1923.	A&O	.....	.....	....
5s, Imp., 1920	M&S	.....	.....	3·75
5s, Ref., July, 1909	J&J	.....	.....	....
Waller County—			
4½s, Ref'g, '08-'18	A&O	.....	.....	4
U. S. OF MEXICO.			
See Foreign Gov't's, page 41.			
UTAH			
5s, Build'g, 1910, Opt.	J&J	.....	.....	3·25
5s, Territorial, 1908	J&J	.....	.....	3·25
3½s, Refund'g, 1920	J&J	.....	101¾	3·15
Logan—5s, g., 1907	.....	.....	106¾	3·75
Ogden—6s, g., June, 1901-11		.....	.....	4·00
5s, 1913	M&N	100	.....	....
4½s, 1908-1918	F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11.	J&J	.....	.....	3·75
5s, Funding, 1912	J&J	.....	.....	3·70
5s, Fund., 1914	M&N	.....	113½	3·70
5s, School Dist, 1902.	F&A	.....	.....	3·70
5s, " 1913.	F&A	.....	.....	3·70
4s, Ref., Jan., 1921	J&J	.....	.....	3·60
4s, W't'r, Oct., '10-20.	A&O	.....	103½	3·57
Salt Lake County—			
5s, Fd., Aug. 1, '06-16	F&A	.....	.....	3·75
Weber Co.—5s, '02-12.	J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1, 1910	J&D	124	125	....
Barre—4s, June, '03	J&D	.....	102½	3·80
4s, Water, 1921-1924.	J&D	.....	.....	3·80
Bellows Falls—			
4s, Water, 1915		106	.....	....

* Past prices.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.........J&J	109	......	....
Brattleboro—4s, Jan. 1, 1904	101½	......	..
4s, Jan. 1, 1911......J&J	105	......	...
4s, Jan. 1, 1918......J&J	108	......	..
Burlington—4s, July, 1908.	104	......	...
Newport — 4s, g., Water. June 1, 1920.........J&D	109	......	...
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	......	......	3·50
Poultney—4s, 1910 to 1918	......	......	3·50
Rockingham—			
4s, Jan., 1902 to 1917.J&J	......	......	3·25
Rutland—4s, g., 1926.M&N	......	......	3·10
St. Albans—4s, Ref. Wat. '07	......	......	3·50
Stowe—4s, 1901 to 1918...	......	......	3·50
VIRGINIA			
3s, New, c., 1932.......J&J	95¾	96½	....
2-3s, Funded debt, '91.J&J	95⅝	......	....
6s, Trust receipts, stamped	9	10	...
Barton Heights—			
5s, Jan. 1, 1931......J&J	......	108·20	4·50
Berkley—6s, 1927....J&D	......	.....	5
Danville—8s, 1903-11.J&J	125	......	....
5s, Nov. 1, 1927.....M&N	......	......	4½
4s, Street Im., Jly,'29.J&J	......	......	3·75
Lynchburg—			
8s, 1904-7............J&J	......	......	4½
6s, 1915..............J&J	......	......	4½
5s, Perm. imp., 1916.J&J	......	......	4½
4½s, Refunding, 1927....	......	......	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	......	......	4·55
Newport News—			
4½s, 1918-1928.....A&O	......	......	4½
4s, Pav'g, Aug.'19-29 F&A	......	......	3·75
Norfolk—			
6s, Renew'l, Jan.,'14.J&J	......	......	....
5s, Renewal, Ap.,'11.A&O	107	......	....
5s, Nov., 1924 ......M&N	112	......	....
4s, Nov. 1, 1929....M&N	103½	104¼	....
Petersburg—8s, 1903.M&N	113	......	....
6s, 1905.............F&A	108	......	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	130	......	....
6s, 1904-1914........J&J	118	......	....
5s, 1920-1922........J&J	118	......	....
4s, 1920-1929........J&J	107⅜	109	....

Bonds.	Bid.	Ask.	To Net.
Richmond—(Con.)			
4s, Jan. 1, 1926......J&J	107⅜	109	....
4s, Refd'g, reg. 1929.J&J	107⅜	109	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	......	......	3·70
Ballard, 6s, g., 1915. .J&J	......	......	5
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	......	......	4·12
King Co. Sch. Dist. No 1.—			
4½s, g, Sept. 1, 1920..M&S	......	......	3·80
Lincoln Co., 6s, 1912 .Sept.	......	......	4·00
Pierce Co.—6s, April, 1914	......	......	4·00
6s, 1911...... ... June	......	......	4·00
5s, May 2, 1912.......May	......	......	4·00
Pierce Co. Sch. Dist. No. 10—			
Ref'd'g 4½s, Feb, 1920 .	......	......	4·20
San Juan Co.—			
6s, g., Fund'g, 1905-1915	......	......	5·50
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	......	......	3·80
5s, F'dg, g., July, 1913.J&J	......	......	3 80
5s, g., Apr., 1912....A&O	......	......	3·80
5s, Sch. Dis. No. 1,'10.J&J	......	......	3·80
5s, Sch. Dist., No. 1.1915	......	......	3·80
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	......	......	4·25
Spokane—6s, Wat'r,'11 A&O	......	......	4
5½s, Feb. 1, 1918....F&A	......	......	4
5s, g., Ref'd'g, Sept. 1, 1914	......	......	4
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	......	......	4
Tacoma—			
6s, Apr. 15, 1911....A&O	......	......	4·50
5s, g., June 1, 1913..J&D	......	......	4·50
5s, g., Fund., 1920..F&A	......	......	4·50
Walla Walla—			
4½s, g, Wat. Nov ,'19 M&N	......	......	4
Whatcom Co. 6s, 1911 Dec.	......	......	4
Whitman Co.—5s, 1912.Apr	......	......	4
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	......	......	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	......	......	4
Parkersburg—			
5s, Park, June 1,'16.June	......	......	4
5s, Sept. 1, 1917..Sept. 1.	......	......	4

Bonds.	Bid.	Ask.	To Net.
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	......	......	4
5s, City, July 1, '19.July	......	......	4
4½s, Bridge, July 1, 1924	......	......	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	......	......	4½
Bayfield Co. 5s, g. 1915 A&O	......	......	4
Burlingt'n 5s, Sch.,'01 to '06	......	......	4½
Cassville 5s, '02 to '11.A&O	......	......	4½
Chippewa Co.—			
5s, Dec., 1901........Dec.	......	......	4·10
Elroy—5s, 1911-1919.J&J.	......	......	3·87
Green Bay—5s, 1901 to '17.	......	......	3·75
4s, Ref'g, July 1, 1901-20	......	......	3·30
Kenosha—3½s, '09-'19..J&J	......	......	3·25
La Crosse—			
5s, Bridge, Jan. 15,'10.J&J	110		
3½s, July 1, 1909-'19.J&J	......	103½	....
3½s, Ref'd'g, 1919..A&O	......	......	3·25
Milwaukee—			
7s, Water, Jan. 1,'02.J&J	......	......	3·20
5s, July 1, 1907 .....J&J	......	......	3·05
5s, July, 1910.........J&J	......	116¼	3·05
5s, Liby & Mu.'01 to '17 J&J	......	......	3·05
4s, Water, 1906-7....J&J	......	......	3·05
Milwaukee Co.—			
5s, Build., July 1, '07.J&J	106	......	....
5s, School, July 1,'14.J&J	109	......	....
Oshkosh—4s, 1918....F&A	......	110¾	3·25
Racine -			
5s, Adjust., 1912....Ann.	......	......	....
4s, School, June 1,'13.J&D	......	......	3·25
3½s, Sch., 1919, July 1..	......	......	3·25
Sheboygan 4½s, 1911.M&N	......	......	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	......	......	4
WYOMING.			
6s, Capitol, 1902-'11.Jan 1	......	......	3·60
6s, Univer. Build'g, 1902 to 1911............Jan. 1	......	......	3·60
Big Horn County—			
5s, Funding...1910-1918	......	......	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	......	......	4·25
Evanston —5s, July, '10-30	......	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	......	......	4·00

* Flat price.

MISCELLANEOUS SECURITIES

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	......
Adams Express col. tr. g. 4s, 1948	105¾	......
Albe. & Ches. Canal Co.—7s, 1909	......	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925..................J&D	120	125
Am. Bicycle—G. deb., 5s, 1919.M&S	81¾	82
American Brew. Co. 6s, 1915 J&J	110	118
Amer. Cot. Oil, deb., 4½s,'15, Q-F.	101	......
Amer. Graphoph'e. Deb. 5s..M&N	100	103
American Hide & Leather—		
1st g. sinking fund 6s, '19..M&S	95½	96
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '01-'05 M&N	§100	100½
American Security & Trust 4s.....	100	......
Amer. Spirits, g., 6s, 1915....M&S	78½	.....
Amer. Strawb'd Co., 6s, 1911.F&A	101	......
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.........J&J	§......	100
Amer. Bell Tele.—Deb. 4s, '08 J&J	§100¼	......
Amer. Thread col. tr., g., 4s,'19. J&J	§ 82	90
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 72	74
Artesian Water (Tenn.) 5s...1909	110	111
Consol. 5s, 1909	105	106
Asphalt Co. of Amer., g. 5s, '49 . A&O	64¾	65
Augusta Fact'y 1st M. 6s,'15.M&N	113	......
B. & S. Car Co., 1st, g., 6s, 1942, J&J	§......	112
Battle House (Mobile) 6s.........	111	113
Bay Counties Power 5s, 1930.M&S	103½	
Berz. & Engle Brew., 6s, 1921.J&J	101½	......
Bon Air Coal, 2d series, 6s,'28 J&J	109	112
Boston & Mont'a, 7s, 1902...M&N	§104¾	......
7s, 1907...................M&N	§115	...
Boston El. Lt.—6s, 1908.....M&S	§113 ‡	113½
do 5s, 1924.....M&S	§110	
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115½	116
Broadway Realty—G. 5s, 1926....	§109	111
B'klyn Ferry Co.—5s, g., 1948.F&A	......	89
N.Y.&B'n F'y 1st 6s, Jan. 1'11.J&J	§112	114
B'klyn Wf.&W. Co, 1st, 5s, 1945, F&A	74	76
Buffalo Gen. Elec. Ref'g. g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.........A&O	73	75
Butte & Boston 6s, 1917......A&O	§ 92	‡94
Central Electric Co., N. J.—		
1st M., g., 5s, July 1, 1940..J&J	95	97
Cent. Hudson St'boat.—6s,'19 M&N	100	102½
Central Union Telephone Co.—		
1st, g., 6s, July 1. 1906-16...J&J	§109	111
6s, g., Jan. 1, 1909-1919.....J&J	§102½	104½
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§104	105¾
Ches. & Del. Canal, 5s, 1916..J&J	55	......
Ches. & Pot. Tel., 6s, 1911....J&D	......	......
Cons. 5s, 1909-1929.........J&J	106½	107
Chic. Edison Co., Deb. 6s. ....J&J	§102½	..
1st mort., g., 5s, 1926......A&O	§107½	108¼
Chic. Junct., col., g., 5s, 1915, J&J	§......	112½
Coll. tr. ref'd'g g. 4s, 1940. A&O	§102	.....
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§......	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100½	......
Cin. Edison Electric Co.—		
1st g. 5s, June 1, 1917......J&D	......	107
Cleve. El. Ill. Co.—1st, g., 5s, 1927	§......	109½
Cleve. & Sand. Brewing—6s, g.,'48	§ 89½	91

Bonds.	Bid.	Ask.
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	60
Colorado Coal & Ir., 6s, g.'02, F&A	103	......
Col. Fuel Co., 6s, gen., g.,'19, M&N	110	......
Gen., g., 5s, s. f., 1943....F&A	......	103
Commercial Bldg. Co., 6s,'07, M&N	101	102
Commercial Cable—4s, g, 2397.Q-J	101	103
Commonwealth Electric 5s, 1943.	......	107
Consolidated Coal, 6s, 1911, M&S.	92¼	95
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.........J&J	§104	106
Contra Costa Water, 5s, 1915.J&J	110	......
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1938.....................J&D	108	110
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§......	....
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918 ......J&J	§108	.....
Deb. 5s, Feb. 1, 1920	§......	......
Cuyahoga Telephone—5s, g., 1929	§......	......
Dayton Electric Light Co—		
1st g. 5s, Mar. 1, 1906-'21..M&S	......	103
Denver Union Water 5s, 1914 J&J	......	...
Domin. Coal, 1st, 6s, 1913....M&S	§109½	......
Eagle & Phenix Mfg. Co., 6s, 1928	106	108
Edison Light & Power, S. F. 6s, Q-F	128½	133½
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Elec. (N.O)—G. 5s, 1929 J&J	107	110
Edison Elec. Illum., Savannah, 6s.	107	108
Ellicott Square Co. 1st g. 5s, 1935	§105	110
1st g. 6s, 1910	§100	105
Elmira Water Light & RR.—		
1st g. 5s, Jan. 1, 1949......J&J	§	‡102½
Empire State Sugar—1st 6s.	101	102
Enterprise Mfg. Co., 1st, 6s, 1903.	103	105
Erie Tel. & Tel., 6s, 1909......A&O	§104	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§102⅝	......
Coll. tr gold 5s, 1928-29....J&J	§ 94	......
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 90	100
Fay & Egan Co. (Cin.)—6s. 1903-'43	§110½	112
Frank Jones Brew. Co.—deb., 5s, ‖	‖ 78	83
Gen. Electric, deb., g., 5s, 1922, J&D	§185	......
Georgia Electric Light Co.—		
1st, gold, 5s, July 1, 1930...J&J	§ 99	99½
Gramercy Sugar, 6s, g., 1923. A&O	99¼	101½
Grand River C. & C. g. 6s, 1919..A&O	107	110
Hackens'k Water Re-org. con. 5s..	§105	......
1st, g., 5s, 1926..............J&J	§105	......
Hartford Elect. Light.—5s, 1915 .	§105	......
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	......
Hawaiian Comm'l & Sugar, 5s....	106¼	......
5s, 1919......................A&O	102⅛	......
Hecker-Jones-Jewell, 6s, 1922 M&S	97	100
Hoboken Ferry—1st 5s, '46 .M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§105	108
Hudson River Water Power Co.—		
1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydraulic Press Brick, 5s, 1904. §	100	102
Ill. Steel Co., deb., 5s, 1913...A&O	§100⅛	102½
Imperial Bldg. Co.—6s, 1913..J&J	101	103
2d, 6s, 1908..................M&S	80	90
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930..A&O	§ 96	99
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	101¼	101¾
Internat'n'l Paper—6s., 1918.F&A	108½	109
International Silver, 6s, 1948 J&D	§ 93	......

Bonds.	Bid.	Ask.
Iron Steambo't 6s, July 1, 1901.J&J	......	......
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926..............J&D	105	......
2d, gold, 5s, 1926 ....J&D	95	......
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910.....F&A	§113	114
Ky. Title Co. R. E. bonds, 6s....J&J	§104	105
Kentucky Wagon, 6s, 1901...J&D	§100	101
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937............A&O	§112	......
Purchase money 6s, g., 1997 A&O	§124	......
B'klyn Edis. Ill. cons. 4s,'39.J&J	§ 98	......
Kinloch Telephone, 5s, 1928.F&A	§100	101
Knickb. Ice, 1st, g. 5s, 1928. A&O	......	98
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede B'ld'g Co.—5s, 1919.M&N	101	102
Lamson S. Service—6s, 1909.M&S	100	......
Lehigh Coal & Nav. 4½s, g., 14.Q-J	113	......
Railroad, gold, 4s, 1914.....Q-F.	108	......
6s, extend. to 4s, g., 1914...J&D	108	......
Consol. mort., 7s, 1911.....J&D	129	......
Gen. mort., g., 4½s, 1924....Q-F	......	......
Funding 4s, g., July 1, 1948.J&J	......	106¾
Leh. Val. Coal Co.—See RR.		
Los Angeles Lt. Co., 6s, 1905.J&J	......	102
Guar. 6s, 1905................J&J	......	104
5s, 1924......................A&O	100	102
Louisv. Board of Tr., 6s, 1910, J&J	§105	......
Louisv. Water Co., 1st, 6s, 1906, A&O	§110	112
2d, 5s, 1910..................F&A	§110	112
Lowell El. Lt. Cor., 1st, 5s, g.,'14.J&J	§106	......
Madison Sq. Gard., 1st 5s, 1919 M&N	102	......
6s, 1919......................M&N	80	......
Maryland Brew'g Co. —6s, g., 1939	54	55
Maryland Steel Co., 5s, 1922, F&A	103	......
Masonic Hall Ass'n (Wash.) 5s, '08	106	......
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§100	102
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918......M&N	§114	115
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949......M&N	§......	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917.J&J	§......	......
Cons. g. 5s, Jan. 1, 1929....J&J	§......	......
Minneapolis Brew.—G. 7s, Apr.'13	108	112
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§101	104
Miss. Levee, 1911-1921.......J&J	112	115
Miss. Levee, 1917-1937.......J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921.Q-May	116½	118½
Mo. Edison Elec. 5s, g., 1927.F&A	95	96
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1. 1949 ...J.&D	109	109½
Monongahela Riv. Coal—6s, 1949	119½	120
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947 ....M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§100	103
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s......	§......	48
Nat. Starch Co. Deb 5s, g. 1925.J&J	87½	93
Nat. Star'h Mfg. 1st, g, 6s,'20.M&N	109	109½
N.E'g. Br'k 1st g. 6s, Aug. 1,'20.F&A	§ 97½	102½
N.E. Cotton Yarn Co., 1st, g, 5s 1929	§108	104
New Eng. Teleph. 6s, 1906...A&O	§102	......
5s, 1915.....................A&O	§....	‡110

§ Purchaser also pays interest. ‖ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.—6s, 1902. A&O	$102	.....
N. O. Brewing 5s, 1905 ..... J&D	108	109½
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	104	107½
N. O. Water 1st 6s, 1909 ..... A&O	111	114
New York Biscuit Co.—6s, 1911 ..	113½	.....
N. Y. & E. R. Ferry—5s, 1922. M&N	§ 95	96
N. Y. & Hob. F. gen. 5s, 1946. J&D	94½	95
N. Y. & N. J. Ferry—5s, 1946. J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20. M&N	112	115
N. Y. & N. J. Teleph. & Teleg. Co.—1st gold 5s, Feb. 1, 1926 ... F&A	§.....	114
Gen. Sink. fund g. 4s, 1929. M&N	§.....	96
N. Y. Susq. & W. Coal—6s, 1912. M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—1st 6s, 1933 ..... M&N	50	60
Niagara Falls Power 5s, 1932	§107	108½
Norfolk Ice Co.—6s, 1930	§.....	98
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938 ..... A&O	§106	.....
Oakland Water Co.—5s, g'd, '15. J&J	102½	102¾
Oceanic Steamship 5s, '09-'24. J&J	103½	.....
Pacific Coast Co.—G. 5s, 1946 J&D	109½	.....
Passaic Water Co., Gn. g. 5s, '37. J&J	§102	.....
Pennsylvania Canal—6s, 1910, J&J	.....	.....
Pennsylvania Steel—5s, 1917. M&N	.....	.....
Penn. Telep.—1st, g. 5s, '08-18. A&O	§105½	.....
People's Mut. Tel. (San Fran.)—1st, g. sk. fd. 6s, July, 1928. J&J	§.....	95
Phila. Bourse—5s, 1913 ..... M&N	§.....	99
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	§.....	70¾
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	§.....	103
5s, g., Tr. cert. Apr. 1, 1948. A&O	§.....	103
Pittsburg Brewing 6s, 1949 .. J&J	112½	113
Pleasant Val. Coal—5s, 1924. J&J	§103	.....
Portland Water Co.. 4s, 1927. F&A	§103	110
Pressed Steel Car Co. 1st g. 5s, notes, 1904 to 1911 ..... F&A	basis	5¼%
Raleigh Water Co., 6s, 1911.. F&A	105	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	.....	102½
Rochester & Pitts. Coal & Iron—Purch.-money g. 5s, 1946 .. M&N	102	.....
St. Jos. st. Ys.—1st g., 4½s, '30. J&J	§100	102½
St. Joseph Water—Ref'd'g 1st lien 5s, Apr. 1, 1941 ..... A&O	§.....	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	.....
St. L. Brew. Ass'n, 6s, 1914. J&J	99½	101¼
St. L. Cot. Com. Co., 6s, 1910, M&N	90	95
St Louis Exposition 6s, 1912. M&N	90	92½
St. L. Term. Cupples Stat. & Prop.—1st g., 4½s, 1917 ..... J&D	101	103
St. Paul Union Depot—6s, 1930 ...	§125	130
Consol. 5s, 1944	§114	.....
Consol. 4s, 1944	§100	.....
Seattle Elect. 1st g. 5s, 1930. F&A	104½	105
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 6s, 1st, 1903	102	104
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	104	.....
Cons. 4½s, 1918 ..... A&O	82½	85
Snoqualmie Falls Power Co.—1st g. 5s, 1905 to 1929. ... M&N	basis	4·75
South New Eng. Telephone—1st g. 5s, Dec. 1, 1948 ..... J&D	121	.....
Spring Br'k Water—5s, g., '26. A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§ 92	98
Spring Val. Water—6s, 1906.. M&S	113	113½
4s, 1917 ..... Q-F	103½	104
3d mtg., g., 4s, 1906 ..... Q-M	102¾	.....
Standard Rope & Twine—1st, g., 6s, 1946 ..... F&A	.....	60
Income g. 5s, 1946	8	9
Stillwell Bierce & Smith Vail Co.—1st gold 6s, 1903-1918	§105	106½
Sunday Creek Coal, g., 6s, '12.. J&D	101	.....
Sunset Telephone, 5s, g., 1929	§105	107
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g. 5s, '10-'14.. J&J	§101	103
Tampa Water-Works—6s, '15. M&S	104	.....
Tenn. C. I. & RR.—Tenn. Div., 1st, 6s, 1917 ....A&O	105¼	106
Birm. Div., 1st con., 6s, '17, J&J	110	112
Chaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910. F&A	100	102
South Pittsburg, 6s, 1902.. F&A	98	103
Pratt Coal & Ir.—7s, 1903. M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	107
Tenn. Cotton Mfg. Co.—6s, '05. J&J	80	85
2d mort., 6s, 1912 ..... J&J	20	27
Terrington Co., 1st g. 5s, '18.. M&S	§105	110
Union Ferry Co.—5s, 1920.. M&N	§ 97	98
United Electric Lt. & Power, Balt., 1st, conv., g., 4½s, 1929.... M&N	88¼	90
United Elec. Co. of N. J., 4s.. 1929	§ 74	75
United Electric Security Co.—Coll. Tr. g. 5s, 1920 to 1929. F&A	§102	103
United Illum. Co., New Haven—1st 4s, Feb. 1, 1940 ..... F&A	96	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	105	108
Cert. of indebt. 6s, 1907 .... A&O	103	108
U. S. Envelope Co.—6s, g. 1916-1932	§109	112
U. S. Leath.—1st deb., 6s, g. '13. M&N	114	115
U. S. Mortgage & Trust Co.—Series D. 4½s, 1916 ..... J&J	Basis	4%
See. E to K 4s, 1917 to 1920. Var.	Basis	4%
U. S. Telephone 5s, g., 1919	§.....	.....
Va. I. Coal & Coke 5s, 1949 ...M&S	55	56
Wash. Mark Co.. 1st, 6s, '92-'11, G-J.	110	.....
Imp., 6s, 1912-27 ..... Q-J	.....	.....
Extension, 6s, 1914-27 ..... Q-J	.....	.....
Wabash Co. Col. tr. g. 5s, '30. J&D	79½	80
Western Stone, 5s, 1909 ..... A&O	.....	.....
Western Union—Collateral tr., cur., 5s, 1938. J&J	114	.....
Mutual Union 6s, 1911 .... M&N	110	114
Northwestern 7s, 1904 ..... J&J	107	.....
Real est. g., 7s, 1902 ..... M&N	102	.....
Pfg. & R. R. M. 4½s, g., 1950. M&N	109¾	111
Wheel. L. E. & P. Coal—g., 5s, 1919	38	48
Wyoming Val. Elec. L't, H't & P'r—1st 5s, Nov. 1, 1908-1923. M&N	§.....	.....
York (Pa.) L't, Ht. & Power Co.—1st g. 5s, June 1, 1929 ..... J&D	§.....	.....

GAS BONDS.

Atl'ta Gas Light, 5s, g., 1947.. J&D	.....	.....
Balt. Consol. Gas, 6s, 1910.... J&J	114	114½
Consol. 5s, 1939 ..... J&J	113¼	114
Binghamton Gas 5s, 1938.... A&O	92½	95
Boston Un. Gas, 1st, 5s, 1939. J&J	§ 85	.....
Boston Un. Gas, 2d, 5s, 1939. J&J	§ 65	68
Brookline Gas—5s, 1913 .. F&A	§100	.....
Brooklyn Union Gas Co.—1st cons. 5s, g, May 1, 1945 M&N	119	121
Buffalo City Gas, g. 5s, 1947.. A&O	74	76
Capital City Gas Light Co.—1st g. 6s, Jan. 1, 1907 ..... J&J	.....	108
Carondelet Gas. 6s. 1902..... J&J	§101	102
City H. & L., Fostoria, 5s, g., '28. M&S	97	99
Colo. Springs L't & Power Co.—1st, g., 5s, Apr. 1, 1919....A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106¼	.....
Cons. Gas Co. J.C., 1st, 6, 1904, M&N	§104	.....
Consol. Gas, N.J.—5s, g., 1936. J&J	80	83
Denver Gas & El. Co.—1st g. 5s, '49	66	67½
Detroit City Gas, Pr. l'n g. 5s, '23. J&J	§.....	102½
Detroit Gas, con, 1st, M. g. 5s, 1918	102	.....
Equitable Gas (Memphis) 5s. 1927	100	102
Equit. Illum. Gas, Phila—5s, g. 1928	109	.....
Evansville Gas & Elect.—5s, 1913	§ 90	100
Gas & Elec. Co. of Bergen Co.—Cons. g. 5s, 1949..... J&D	102	102¼
Glen Falls Gas & Elect. Light—1st g., 5s, Aug. 1, 1919..... F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104	106
Haverhill Gas Light Co.—1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949, M&N	102¼	103½
Hudson River Gas & Electric Co.—1st Ref. g. 5s, 1929 ..... M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	46	50
Indianapolis Gas, 1st, 6s, '20, M&N	96½	98
Jackson Gas, 5s, g., 1937 .... A&O	101	102
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	103½
Kansas City (Mo.) Gas 5s, '22. A&O	§101¼	103½
Kenosha Gas & Electric Co—1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	108	110
Lafayette Gas Co., 1st, 6s, '24, M&N	46	55
Lockport (N. Y.) Gas & Elec. Lt.—1st M., g., 5s, Feb. 1, 1920...F&A	§100	105
Madison Gas & Elec. g., 6s, '26. A&O	§107½	109
Mankato Gas & Elec. L't Co.—1st. g. 5s, May 1, 1920, opt. M&N	§.....	102½
Memphis Light & Power.—Ref'd'g g. 5s, July 1, 1930...J&J	104	108
Minneapolis Gas 6s, 1902.... M&S	102	106
Cons. 6s, Mar. 1, 1910-30.... M&S	104	108
Mun. Gas., Albany 6s, 1st M.. 1906	§107½	.....
Newark Gas 6s, 1944 ..... Q-J	§141	142
Newark Consolidated Gas Co.—Cons. g. 5s, Dec. 1, 1948. ..J&D	107	109¼
New Eng. Gas & Coke—5s, g., 1937	§ 65	66½
N. London G. & Elec., g. 5s, '27. A&O	§105	.....
New York City—Consolidated Gas N. Y. Gas & Elec. L. H. & P. Co.—1st g. 5s, Dec. 1, 1948....J&D	114½	115
Pur. mon col. tr. 4s, 1949. F&A	97¼	97¾
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	107¼	108½
1st con. g. 5s, 1995 .....J&J	121½	.....
Mt. Morris Elec. 5s, g., '40.. M&S	100	105
Central Un. Gas 5s, g., 1927. J&J	108½	109½
Equitable Gas 1st 5s, 1932. M&S	118½	.....
5s, ctfs., May 1, '02 to '06 M&N	.....	.....
New Amsterd. Gas 5s, 1948. J&J	109	109¼
N. Y. & E. River Gas—Con. 5s, '45	108	111
1st M., gold, 5s, 1944..... J&J	111	115
Northern Un. Gas 5s, 1927. M&N	106	108
Standard Gas—1st 5s. 1930. M&N	115	117
N. Y. & Queens Elec. Lt. & Power. 1st cons. g, 5s, Aug. 1, '30.. F&A	§.....	102½
N. Y. & Queens Gas & Elec. Co., 1st g., 5s, 1949..... J&J	§102½	105
Norwich Gas & Elec., g. 5s, '27. J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	110½	.....
Ogden Gas—5s, 1940..... M&N	§.....	.....
5s, May 1, 1945	.....	.....
Ohio & Indiana Gas, 1st, 6s, 1926	45	50
Pacific Gas Impr.—4s, 1930... Q-M	.....	.....
Paterson & Passaic Gas & Elec.—Consol g. 5s, 1949..... M&S	100½	101½
People's G. L. & Coke, Chicago—1st, guar., gold, 6s, 1904.... J&N	104¾	106½
2d guar., g., 6s, 1904..... J&D	104	105½
1st con., g., 6s, 1943..... A&O	118	121
Equit. Lt. & Fuel 6s, 1905... J&J	104	105½
Chic. G.-L. & C. 1st, g., 5s, '37. J&J	§103½	.....
Consum. Gas, 1st, g., 5s, 1936. J&D	§106¼	.....
Mutual Fuel Gas g., 5s, 1947. M&N	.....	106
Refunding gold 5s. 1947... M&S	§106	.....
Philadelphia Company—1st col. tr., g. 5s, 1949..... M&S	112¾	.....
Pittsburg Consolidated Gas—1st 5s, g., Feb. 1, 1943..... F&A	.....	.....
Quincy (Ill.) Gas & Light—1st g. 5s, Sept. 1, 1929..... M&S	§103½	105
Rochester G. & Elec.—5s, '12. M&N	107	108½
St. Joseph Gas—1st, 5s, 1937. J&J	§ 94	95
St. Paul Gas-L.—Con. ex., 6s, 1918	§112½	.....
1st, 6s, 1915..... J&J	§112½	.....
Gen., g., 5s, 1944..... M&S	83	86
Stockton Gas & Elec.—6s, '05. M&S	160	.....
Syracuse Gas, g., 5s, 1946.... J&J	89	93
Trenton G. & El. Co., g. 5s, '49. M&S	§104	107
Troy Gas, 2d 6s, 1923..... F&A	§117	118
Consol. 5s, 1939..... F&A	§113½	115½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	110	.....
B, 6s, 1904-29..... J&J	110	.....
Westchester Lighting Co.—1st g. 5s, Dec. 1, 1950 .....J&D	§102½	103
Municipal Gas Co. (Yonkers)—6s, Jan. 1, 1904..... J&J	§100	105
N. Y. Sub. Gas—1st g. 5s, '49. M&S	§104½	107½
West. Gas, Mil., 1st, g., 5s, '33. M&N	108	109
Williamspt. Gas—1st g. 5s, '39. F&A	107	108

GAS STOCKS.

	Par.		
Allegheny Heating Co	100	.....	.....
Augusta Gas Co.	25	† 36	.....
Baltimore Consolidated Gas...	100	61⅞	63¼
Binghamton Gas Works.....	100	26	28
Boston—Bay State.....	50	50c.	51c.
Charlestown Gas & Electric.	50	† 75	.....
East Boston Gas.....	25	† 32½	.....
Jamaica Plain Gas Light....	100	127½	.....
Brooklyn Union Gas Co.....	100	221	223
Buffalo City Gas Co. com.....	100	9	10
Cambridge Gas Light.....	100	230	.....

Stocks.	Par.	Bid.	Ask.
Cincinnati Gas & Coke.....	100	209	210
Columbus Gas Lt. & Heat'g Co.	100	44	.....
Preferred	100	89	89¾
Consolidated Gas of N. J.....	100	12	15
Consumers' Gas (Toronto).....	50	214	x15
Denver Gas & Electric	100	18½	20
Detroit City Gas.....	50	91¼	91½
East Newark Gas-Light Co....	100	310	.....
Elizabeth Gas-Light Co.....	100	160	.....
Essex & Hudson Gas Co.....	100	32	35
Evansville Gas & Elect. Lt....	100	75	85
Georgetown Gas.....	25	† 65	70
Grand Rapids Gas.....	50	105	.....
Hartford (Conn.) Gas-Light....	25	† 48	50
Hudson County Gas.....	100	30	35
Indianapolis Gas.....	50	55	60
Jackson (Mich.) Gas.....	50	70	73
Kansas City Gas.....	100	20	30
Laclede Gas Light, com.....	100	84½	85
Preferred	100	98	101
Louisville Gas-Light.....	100	107	108
Lowell Gas.....	100	250	.....
Lynn Gas & Electric	100	250	.....
Madison (Wis.) Gas & Elec. Co.	100	67½	69½
Montreal Gas.....	40	244	245
Municipal Gas (Albany).....	100	220	.....
Nashville Gas Light Co.....	50	107	109
Newark Consolidated Gas.....	100	57	59
New Bedford Gas & Edison....	100	x129	.....
New England Gas & Coke.....	100	11½	12
New Haven Gas-Light.....	25	† 76	.....
New Orleans Gas-Light.....	100	116¾	118
New York City—Consolidated..	100	227	228
Mutual.....	100	320	340
Standard, com.....	100	132	134
Preferred.....	100	149	151
Oakland Gas-Light & Heat....	100	50	50½
O. & Ind. Cons. Nat. & Illum. Gas	100	25	33
Pawtucket Gas.....	50	† 95½	.....
Paterson & Passaic Gas & Elec....		25	30
People's Gas Lt. & Coke (Chic.)	100	117¾	118½
Philadelphia United Gas Imp..	50	†122¾	123
Pittsb'g Consolidated Gas, pref.	50	† 50¾	.....
People's Natural Gas.....	50	† 60	.....
People's Nat. Gas & Pipe'g ..	25	† 21	21½
Philadelphia Co.....	50	† 46½	46¾
Preferred	50	† 46⅞	47
Portland (Me.) Gas-Light.....	50	† 85	90
Providence Gas.....	50	† 96¾	.....
Rochester Gas & Electric.....	100	100	103
Preferred.....	100	112	114
St. Joseph Gas.....	100	37	39
St. Paul Gas-Light.....	100	51	53
Salem (Mass.) Gas-Light.....	100	122	125
San Francisco Gas & Elec.....	100	4¼	.....
Equitable Gas-Lt Co ($5 pd)..	20	† 3¼	3½
Pacific Gas Improvement	100	39¼	.....
Pacific Lighting Co.....	10	† 42½	43¾
San Francisco Gas.....	3	† 4¼	4½
Savannah Gas-Light.....	25	† 22	23
Stockton Gas & Electric Co....	50	†.....	14
Syracuse Gas Co.....	100	18½	20
Toledo Gas Light & Coke Co..	100	117	120
Troy (N. Y.) Gas.....	100	140	145
Union Gas & Electric of N. J..	100	40	.....
Preferred	100	100	102
Waltham Gas & Light Co.....	100	110	.....
Washington (D. C.) Gas.....	20	† 57¾	58
Western Gas of Milwaukee....	100	100	102
Wheeling Gas Co.....	50	† 60	70

MINING STOCKS.

Acacia	1	12¾c.	13¼c
Adventure Consolid'd assess. pd.	25	† 17	17½
Aetna Consol. (Quicksilver).....	5	† ½	1
Alamo.....	1	13½c.	14c
Alloues.....	25	† 2½	3½
Amalgamated Copper.....	100	123¾	124¼
American Coal.....	25	180	200
Am. Gold Mining Co. (St. L.)....	10	† 1·10	1·20
Amer. Zinc, Lead & Smelting..	25	† 16	16¼
Anaconda Copper.....	25	† 51¾	51⅞
Anaconda (gold)	5	39½c.	41c
Anchoria-Leland.....	1	.....	.....
Arcadian.....	25	† 20	20¼
Argentum-Juniata	2	24c.	25c.
Arnold.....	25	† 3¾	4
Atlantic.....	25	† 34½	35
Baltic (assess't. paid)..	25	† 46½	47
Battle Mountain Cons.....	1	21¼c.	21⅜c
Bingham (Cop. & Gold).....	10	† 25⅞	26
Blue Bell.....	1	16⅜c.	16⅝c
Bob Lee.....	1	4c.	4⅜c
Bon Air Coal, common.....	100	33	36
Preferred.....	100	89	92
Bonanza Development Co.....	10	† 1½	1⅝
Bonne Terre F. & C. Co.....	10	† 2½	3½
Boston (Quicksilver).....	10	† 5½	6½
Boa. & Montana K. P. & Co. rec'ts.	25	†43	445
British Columbia.....	5	† 16½	17
Buffalo Iron Co. (Nashville)...	100	15	20
Preferred.....	100	49	52
Butte & Bost. (K. P. & Co. rec'ts).	10	†115½	117
Butterfly	1	41½c.	43c.
Calumet & Hecla.....	25	825	835
Centennial (assessment p'd)....	25	† 30	31
Centennial-Eureka.....	25	† 32	32½
Central Coal & Coke Com.....	100	25	30
Preferred.....	100	80	90
Central Lead Co	100	125	135
Central Oil.....	25	x 11	11½
Cleveland Cliffs Iron Co.....	100	135	.....
Cochiti (Gold).....	10	† 7¾	8
Colorado Fuel & Iron.....	100	107	107½
Preferred.....	100	140	142
Col. & Hock. Coal & Iron.....	100	.....	19¼
Colo. City & Manitou.....	1	7⅜c.	7½c.
Columbine-Victor Tunnel.....	1	8c.	8½c.
Consolidation Coal of Md.....	100	62	64
Consolidated Coal Co., St. L..	100	14½	15
Continental Zinc & Lead.....	10	† 1	2
Copper Range (assess. p'd).....	25	† 57	58
Cortelanus.....	1	16½c.	16¾c
Creede & C. C.....	1	.....	.....
Cripple Creek Consolidated.....	1	9c.	9½c
Daly-West	20	† 35½	37
Damon.....	1	12½c.	12¾c
Dante.....	1	9½c.	9¾c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ‖ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	120	125
Dominion Coal	100	37¼	37⅜
Preferred	100	114	.....
Elkton Consolidated	1	1·62½	1·62¾
Elm River	12	† 5¼	6
El Paso Gold	1	38c.	40c.
Enterprise Mining Co. (Colo.)	1	.....	.....
Fannie Rawlings	1	11c.	13c.
Findley	1	11¼c.	12c.
Flat Top Coal L'd Ass'n	100	.....	.....
Preferred	100	82½	.....
Franklin (L. S.) Boston	25	† 18½	19
George's Creek Coal	100	116	.....
Gold Coin (Cripple Creek)	1	†	.....
Gold & Globe	1	.....	.....
Golden Cycle		75½c.	77c.
Golden Fleece	1	41c.	45c.
Gold King	1	.....	.....
Gould	1	19c.	19¼c.
Granite-Bi-Metallic (St. L.)	10	2·20	2·40
Hart G. M. & L.	1	9c.	10c.
Homestake Mining	100	$0	100
Ida May	1	.....	18c
Ingham Consol.	50c	197c.	20c.
Isabella	1	68c.	68¼c
Isle Royale Consol. Mining Co.	25	† 53	53½
Jack Pot	1	52c.	53c.
Kansas & Texas Coal	100	50	52½
Lexington	1	7c.	7¼c.
Maryland Coal, pref.	100	68	78
Mass. Consolidated (assess. pd.)	25	† 19⅝	20
Matoa	1	15½c.	.....
Mayflower	25	† 2¼	2⅛
Melones	10	† ⅞	1⅜
Merced Gold	15	† 5	.....
Michigan	25	† 8½	9
Mohawk, (assessment paid)	25	† 35¾	36
Mollie Gibson	5	24½c.	25½c.
Monongahela River Coal	50	† 14½	14⅝
Preferred	50	† 48¼	49
Montana Coal & Coke	25	† 5¼	6⅛
Moon Anchor	1	25c.	30c.
Mount Rosa	1	30c.	50c.
Napa (Quicksilver)	7	4	.....
Nellie V.	1	5c.	.....
New Central Coal	20	30	33
New Idria (Quicksilver)	5	†	10
Nugget	1	20c	22½c
Old Colony	25	† 4	4½
Old Dominion Copper	25	† 35⅞	36
Ontario Silver Mining	100	9	10
Ophir	1	.....	.....
Orphan Gold Mining	1	14c.	16c.
Osceola	25	† 86	87
Parrot Silver & Copper	10	†x54½	55¼
Pharmacist Consolidated	1	9½c.	10c.
Phoenix Consolidated	25	† 3½	4
Pilgrim Consolidated	1	7¼c.	.....
Pinnacle	1	10½c.	12c.
Pittsburg Coal	100	34	34⅛
Preferred	100	96½	96¾
Portland	1	2·98	3·03
Prince Albert	1	47c.	.....
Quicksilver Mining Co.	100	2	2¼
Preferred	100	9	10
Quincy	25	†177	179
Rhode Island	25	† 5½	6
Rose Nicol	1	6¼c.	6½c.
St. Joseph Lead	10	† 13⅜	14½
Santa Fe (Gold & Copper)	10	† 8¾	9¼
Shawmut Oil	25	†x12	15
Tamarack	25	338	340
Tecumseh	25	† 1⅝	2
Tennessee Coal Iron & RR. Co.	100	67	67½
Trachyte	1	7½c.	.....
Tri Mountain assess. paid	25	† 43½	44
Trinity	25	† 34½	35¼
United States (rct. tr. certfs.)	25	† 22	22½
United States Oil	25	† 13¾	13⅞
Utah Consol. Gold, Tr. rec'ts.	4·85	† 35	35½
Victor	5	†.....	1
Victoria	25	† 3¾	4
Vindicator	1	†1·00	1·27
Westmoreland Coal	50	† 67½	68
White Knob	100	20	21
Winona	25	† 4⅜	4⅝
Wolverine	25	† 53¾	54
Work	1	16½c.	16¾c
Wyandotte	25	† 1½	2
Xenobia	1	15c.	.....

TELEPHONE.

Am. Telep. & Teleg. Co.	100	175	176
Bell Telephone of Buffalo	100	111	114
Bell Telep'ne of Canada	100	170	175
Bell Telephone of Mo.	100	140	145
Bell Telephone of Philadelphia	50	† 73	.....
Central Union Telephone	100	†.....	53
Chesa. & Potomac Telephone	100	x72⅜	74¼
Chicago Telephone	100	†.....	250
City & Sub. Tel. (Cin.) (new stk.)	100	200	210
Cumberland Telephone	100	126	127½
Cuyahoga Telephone	100	44	46¼
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telep (Tr. rec'ts.)		61	62
Federal Telephone Co.	100	36	37⅜
Hudson River Telephone	100	122	125
Kinloch Telephone	100	.....	.....
Mexican Telephone	10	† 3½	3¼
Michigan Telephone	100	.....	62
Missouri & Kan. Telephone	100	97	100
New England Telephone	100	145	146
N. Y. & New Jersey Telephone	100	162	168
N. Y. & Penn. Telephone	100	94	98
Pennsylvania Telephone	50	†	.....
Providence Telephone	50	† 95¼	.....
Southern New England Tel.	100	137	.....
Tel. Teleg. & Cable Co.	15	† 5	6⅛

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	35	36
Amer. Teleg. & Cable (Guar.)	100	99½	100
Central & So. Amer. Telegraph	100	104	105
Commercial Cable	100	177	177½
Commercial Union (Guar.)	25	119	124
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	128	.....

Stocks.	Par.	Bid.	Ask.
Empire & Bay State Teleg.	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	118	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	166	175
Northwestern Telegr. (Guar.)	50	122	126
Pac. & Atlantic Teleg. (Guar.)	25	80	84
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph	100	93½	94

ELECTRIC.

Boston Electric Light	100	235	250
Buffalo General Electric	100	99	100
Buff. & Niag. Falls Elec. L. & P. Co.	100	90	100
Central Light & Power (San Fran.)		† 3	.....
Eddy Electric Mfg. Co.	25	†.....	12
Edison Co. (Chicago)	100	161	162
Edison El. Illum. Co. (Boston)	100	x245	250
Edison Elec. Illum., Sav'nah	100	112	115
Electric Co. of America, $7½ paid		†.....	9
Electric Storage Battery	100	.....	.....
Preferred	100	.....	.....
General Electric—Common	100	228	230
Preferred	100	220	.....
Hartford Electric Light	100	190	.....
Kansas City Electric Light	100	94	97
Lowell Electric Light	100	104	.....
Mo. Edison Elec. Lt., com.	100	19	20
Preferred	100	56	59
Mutual Elec. Lt., S. Francisco	10	† 4¼	.....
Narragansett Electric	50	† 93½	.....
Narragansett Elec. Debentures		† 92	.....
Niagara Falls Power Co.	100	85	90
Phila. Electric Co. ($5 paid)	25	†.....	6⅜
Rhode Island Elec. Protect.	100	119	.....
Royal Electric Co. (Canada)	100	244	245
Sacramento Elec. Gas & Ry.	See	Str.	Rys.
Salem (Mass.) Electric	100	135	150
United Elec. Lt. & P., Balt., Pref.	50	† 38	39
United Electric of New Jersey		18	19
United Electric Secur., pref.	100	100	101
United Illum. Co. of N. Haven	100	106	.....
West'ghouse Elec. 1st preferred	50	† 75	.....
2d preferred	50	† 64¼	68¼
Woonsocket Electric	100	.....	85

INSURANCE.

ALBANY—

Albany Insurance Co.	100	135	138
Commerce Insurance Co.	100	130	135

BALTIMORE—

American Fire (Liquidating)	5	† 5	6
Baltimore	10	† 23½	.....
Firemen's	18	† 25	25¼
German	10	† 25	25¼
German American	25	†.....	40
Home	10	† 15	15½
Maryland	5	†.....	3¼
Peabody	25	† 35	50
United Fire		† 6½	6¾

BOSTON—

American (Fire & Marine)	100	102	†102¼
Boston Marine	100	197½	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	†85
North American (Fire)	100	.....	†95

BROOKLYN—

Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	180	190
Williamsburg City	50	450	.....

CAMDEN, N. J.—

Camden Fire Insurance Ass'n	5	† 10	10¼

CINCINNATI—

Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	180	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	95
Security	100	.....	100
Washington	25	100	.....

DAYTON—

Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	†100	.....

HARTFORD—

Ætna	100	289	293
Connecticut	100	200	.....
Hartford	100	510	.....
National	100	225	.....
Phenix	100	176	.....
Steam Boiler	50	†150	.....

LIFE INSURANCE—

Ætna Indemnity Co	100	92	.....
Ætna, Life	100	310	.....
Connecticut General	100	150	.....
Hartford Life	100	.....	140
Travelers	100	395	400

LOUISVILLE—

German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....

MEMPHIS—

Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phenix	100	90	95

MOBILE—

Factors & Traders	100	135	140
Stonewall	100	140	145

NEWARK—

American	5	305	.....
Firemens'	50	230	.....
Merchants	25	140	.....
Newark Fire	5	190	195
Prudential Life		775	800

Stocks.	Par.	Bid.	Ask.
NEW HAVEN—			
Security Insurance Co.	40	† 48	.....
NEW ORLEANS—			
Germania	100	127	.....
Hibernia	100	142	150
Home	100	101	.....
Lafayette	50	†102	112
Merchants'	100	90	97
Mechanics' & Traders'	100	80	88
Sun Mutual	100	131½	136
Southern	100	93	96
Teutonia	100	141	148
NEW YORK—			
Citizens'	20	114	116
Commonwealth	100	95	.....
Continental	100	590	600
Eagle	40	327	.....
Empire City	100	70	80
Farragut	50	70	.....
German-American	100	515	520
Germania	50	290	.....
Globe Rutgers		.....	.....
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	130	140
Home	100	290	300
New York	100	80	90
Niagara	50	170	180
North River	25	150	156
Pacific	25	120	.....
Peter Cooper	20	130	.....
Stuyvesant	25	50	.....
United States	25	125	.....
Westchester	10	320	.....
PHILADELPHIA—			
American Fire	100	†.....	140
Delaware	25	†.....	22
Fire Association	50	†.....	420
Franklin Fire	100	403	.....
Girard F. & M.	100	.....	370
Ins. Co. County of Phila.	100	.....	118
Insurance Co. of N. A.	10	22¾	23¼
Insurance Co. of State of Pa.	200	†.....	200
Jefferson	50	†.....	100
Lumbermen's	25	†.....	61
Mechanics'	25	†.....	36
Pennsylvania Fire	100	500	.....
Reliance	50	†.....	61
Spring Garden	50	†.....	80
Teutonia	100	†.....	90
Union	20	†.....	20
United Firemens	10	†.....	20¼
PITTSBURG—			
Allemannia	50	† 58	.....
Armenia	100	69	100
Birmingham	50	† 65	75
City	50	† 50	.....
Citizens'	50	† 60	.....
German	50	† 70	77½
German-American	50	† 55	.....
Humboldt	50	† 80	.....
Monongahela	50	† 43	.....
National	50	† 95	110
People's	37½	† 35	40
Pittsburg	50	† 75	.....
Teutonia	50	† 73	.....
Union	50	† 40	60
Western	50	† 49	51
PROVIDENCE—			
Equitable	50	† 60	.....
Merchants'	50	† 55	.....
Prov. Washington	50	† 75	.....
RICHMOND—			
Virginia Fire & M.	25	† 37½	.....
Virginia State	25	†.....	39
SAN FRANCISCO—			
Fireman's Fund	100	232½	.....
ST. LOUIS—			
American Central	25	† 50	51
WASHINGTON—			
Arlington (new stock)	10	† 29¾	30
Colonial	100	117½	125
Columbia	5	† 11¾	.....
Commercial	5	† 4	.....
Corcoran	50	† 65	.....
Fireman's	20	† 30	.....
Franklin	25	† 45	50
German-American	100	220	.....
Metropolitan	50	† 77	84
National Union	5	† 9	9¼
People's	5	† 6	6¾
Potomac	25	† 70	75
Riggs	5	† 7¾	8¼
TITLE INSURANCE—			
Real Estate	100	82	90
Columbia	5	† 4½	5
District	20	† 3¾	4¼
Washington	10	† 3¾	.....

MARINE INSURANCE SCRIP.

Atlantic Mutual—1896	101	102¼
1897	102	103½
1898	103	104½
1899	104	105½
1900	105	106½
1901 (when iss.)	106	108

MANUFACTURING.

	Par.		
Acushnet Mills (N. B.)	100	315	.....
Am. Linen (Fall River)	100	.....	90
Amory (N. H.)	100	132½	.....
Amoskeag (N. H.)	1000	†1660	1670
Androscogin (Me.)	100	.....	.....
Appleton (Mass.)	1000	†115	275
Arkwright Manuf. Co. (F. R.)	100	.....	100
Arlington Mills (Mass.)	100	61	†634
Atlantic Cotton Mills	100	80	.....
Barnaby Manuf. Co. (F. R.)	100	98	101
Barnard Mfg. (Fall River)	100	135	.....
Bates (Me.)	1000	†835	.....
Boott Cot. (Mass.)	100	105	.....
Border City Mfg. (Fall River)	100	200	240
Boston Co. (Mass.)	1000	2124	.....
Boston Belting	100	.....	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Boston Duck (Mass.)	700	†750	.....
Cabot Manufacturing Co. (Me.)	100	60	.....
Chace (Fall River)	100	90	93
Chicopee (Mass.)	100	.....	85
City Manufacturing Co. (N.B.)	100	.....	115
Cocheco (N. H.)	500	†.....	250
Collins Co. (Conn.)	100	125	.....
Columbian (N. H.)	100	700	.....
Conanicut Mills (F. R.)	100	.....	105
Continental (Me.)	100	20	.....
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	139½	140
Davol Mills (Fall River)	100	.....	107½
Dwight (Mass.)	500	†1020	.....
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	96	.....
Flint Mills (Fall River)	100	102	103
Franklin (Me.)	100	.....	100
Granite (F. R.)	100	115	.....
Great Falls (N. H.)	100	142	145
Grinnell Manuf't'g Co. (N. B.)	100	130	.....
Hamilton (Mass.)	1000	†860	.....
Hamilton Woolen (Mass.)	100	51	.....
Hargraves Mills (F. R.)	100	101	103
Hathaway Manuf'g Co. (N.B.)	100	147½	.....
Hill (Me.)	100	30	35
Hosiery (Lowell)	100	95	100
Jackson (N. H.)	1000	†1020	.....
King Philip (F. R.)	100	105	.....
Lancaster Mills (Mass.)	400	†.....	330
Laurel Lake Mills (F. R.)	100	122½	127½
Lawrence (Mass.)	100	110½	.....
Lockwood (Me.)	100	†.....	91½
Lowell Bleachery	100	†.....	50
Lowell Machine Shop	500	†.....	810
Lyman Mills (Mass.)	100	.....	70
Manchester (N. H.)	100	98	100
Massachusetts Cotton	100	99	100
Mechanics' (F. R.)	100	.....	85
Merchants' (F. R.)	100	.....	105
Merrimack (Mass.) (new stock)	100	107½	109
Middlesex (Mass.)	100	100	.....
Mobile Cotton Mills	100	110	120
Mohawk Val. Cot. Mills (Utica.)	100	116	118
Monadnock (N. H.)	1000	†.....	† 900
Morse Twist Drill (N. B.)	50	†.....	178
Narragansett Mills (F. R.)	100	100	103
Nashua (N. H.)	500	†665	.....
Naumkeag (Mass.) Cotton	100	63	66
New Bedford Cordage	100	.....	108½
New Eng. Cotton Yarn Pref.	100	91¼	92
Newmarket (N. H.)	500	†.....	150
Osborn Mills (Fall River)	100	.....	97
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†2000	.....
Pepperell (Me.)	100	245	250
Pierce Manufac'g Co. (N. B.)	100	146½	.....
Pocasset (Fall River)	100	105	110
Potomska Mills (N. B.)	100	95	.....
Rich. Borden (Fall River)	100	125	130
Sagamore (Fall River)	100	100	102
Salmon Falls (N. H.)	300	†160	.....
Seaconett Mills (F. R.)	100	.....	96
Shove (Fall River)	100	.....	70
Shenandoa Cotton Co. (Utica)	100	190	200
Slade Mills (F. R.)	100	.....	.....
Stafford (Fall River)	100	100	.....
Stark Mills (N. H.)	1000	†975	.....
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	103	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	143	.....
Union Cotton Mfg. (Fall River)	100	127	132
Utica Steam Cotton Mills	100	118	122
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	.....	92½
Wamsutta Mills (N. B.)	100	.....	110½
Weetamoe (Fall River)	100	.....	62
Whitman Mills (N. B.)	100	116¼	.....
York Co. (Me.)	750	†800	830

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch.	66,000	.....	.....
N.Y. Consol. Stk. & Pet. Ex	1,000	1,000	1,200
New York Produce Ex.	800	825	.....
New York Cotton Exch.	3,850	.....	.....
New York Coffee Exch.	465	425	475
Baltimore Stock Exc'ge	6,500	7,500	12,500
Boston Stock Exchange	20,000	.....	.....
Chicago Board of Trade	2,150	2,100	2,150
Chicago Stock Exchange	1,375	1,400	1,600
Philadelphia Stock Ex.	9,000	8,500	9,000
Colo. Springs Exchange	2,800	.....	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	160	200
Aiken Manufacturing Co. (Ga.)	100	92	95
Alaska Packers' Ass'n	100	130	.....
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co.	100	28	28¼
Preferred	100	81	83
American Bank Note	50	† 53	55
American Bicycle	100	6¾	7½
Preferred	100	32½	34
American Bridge Co.	100	56¼	57
Preferred	100	108	108¼
American Can Co.	100	30⅜	30½
Preferred	100	79½	80
American Car & Foundry com.	100	26	26½
Preferred	100	80	80½
American Chicle Co.	100	86	90
Preferred	100	79	80
American Cotton Oil	100	27½	28¼
Preferred	100	87	88
American Express	100	198	202
American Graphophone	10	† 10¼	10⅝
Preferred	10	† 11¾	12
American Hide & Leather	100	8½	9½
Preferred	100	36	38
American Hosiery Co.	25	†150	.....

†Prices are per share not per cent.

Stocks.	Par.	Bid.	Ask.
American Ice Co.	100	40¼	41
Preferred	100	74	75
American Linseed Co., com.	100	13⅜	14
Preferred	100	39	40
Amer. Malting Co., com.	100	5	6
Preferred	100	24½	25
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	36	.....
Preferred	100	112	115
American Shipbuilding	100	37¼	37½
Preferred	100	.....	97
American Smelting & Ref., com.	100	59⅛	59¾
Preferred	100	96½	97
American Snuff Co.	100	.....	.....
Preferred	100	†.....	79
American Soda Fountain, com	100	3	6
1st preferred	100	48	52
2d preferred	100	8	12
American Straw Board	100	28	28½
American Sugar Refining	100	146⅞	147⅛
Preferred	100	120	122
American Surety	50	.....	190
American Thread Co., pref.	5	† 4	.....
American Tobacco	50	128½	128¾
Preferred	100	140	150
American Type Founders	100	57	60
American Window Glass	100	49¼	49⅜
Preferred	100	92½	92⅝
American Woolen, com.	100	16	17
Preferred	100	73	75
American Wringer, com.	100	.....	90
Preferred	100	119½	.....
American Writing Paper	100	2½	3½
Preferred	100	13½	15
Augusta Land	100	30	31
Augusta Factory	100	80	85
Baltimore Warehouse Co.	20	† 20¼	.....
Barney & Smith Car	100	24½	25½
Preferred, 8 per cent cum.	100	.....	130½
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 61	.....
Bethlehem Steel Co.	50	† 23¼	23⅜
Billings & Spencer, 6 p. c.	25	† 35	.....
Bond & Mortgage Guarantee	100	370	.....
Boston Land	10	† 4	4½
Boston Steamship Co., com.	100	64	66
Preferred	100	85½	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	24½	26
Brunswick Dock & City Imp.	100	11⅛	12
Burr Index Co. (Hartford)	25	†.....	25
California & Chicago Can. & Dock Co.	100	75	75¾
Cambria Iron Co.	50	† 47	.....
Cambria Steel Co. ($10 paid)	50	† 23⅛	23⅞
Canton Co. (Baltimore)	100	97¾	100
Caraleigh Cotton Mills (N. C.)	100	.....	.....
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	125	.....
Celluloid	100	98	102
Central Fire Works, common	100	22½	26
Preferred	100	68	72
Chartiers Valley Water	50	† 36¾	.....
Chesebrough Manf'g Co.	100	405	425
Chic. Junct. Ry. & Un. Stk. Yds.	100	.....	153
Preferred	100	.....	133
Chicago Title & Trust Co.	100	85	88
Church Co. (Cin.) pref.	100	30	50
Cin. Tobacco Warehouse Co.	100	101	102½
Cincinnati Union Stock Yards	100	94½	95
Preferred	50	101¾	103¼
Citizens' Steamboat (Troy)	100	175	185
Claflin (H. B.) Co.	100	.....	110
1st preferred	100	105	.....
2d preferred	100	105	.....
Cl. & Sand. Brew.—Comb. stks.	100	.....	46
Cleveland Stone Co.	100	.....	.....
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	7½	8½
Consol. Fire Works Com.	100	10	20
Preferred	100	65	75
Consolidated Ice Co., com.	50	† 22¼	22½
Preferred	50	†.....	40½
Consol. Lake Superior Co.	50	† 37¼	37⅝
Pref. (Tr. Co. rec'ts $30 p'd)	50	†.....	.....
Continental Tob., com.	100	46¾	47
Preferred	100	104	104½
Contra Costa Water	100	73¾	74¼
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	† 90	.....
Cov. & Cin. Bridge, pref.	100	99	110
Cramp Ship Yard	100	78	80
Crescent City Slaughter-House	50	† 50⅝	51½
Crucible Steel Co. of Am.	100	25⅜	25½
Preferred	100	86⅝	86⅞
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Denver Union Water, pref.	100	.....	.....
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co.	100	134	135
Diamond State Steel ($6¼ p'd)	10	† 6¼	6½
Distilling Co. of America	100	7⅛	7⅜
Preferred	100	32½	33
Dominion Iron & Steel	100	38	38½
Preferred	100	.....	.....
Eagle & Phœnix Man'f'g Co.	100	103	.....
Eagle Lock, 20 p. c.	25	† 60	62
Electric Boat Co., common	100	19	20
Preferred	100	46	50
Electric Lead Reduction	50	† 4⅛	4⅜
Electric Vehicle Co. com.	100	10	11½
Preferred	100	20	25
Empire State Sugar	100	81	82
Empire Steel & Iron	100	5	8
Preferred	100	40	50
Enterprise Mfg. Co. (Ga.)	100	100	103
Enterprise Soap Co. (Tenn.)	100	58	65
Erie & Western Trans.	50	† 47½	.....
Evansville Cotton Mill	100	75	80
Farmington River Power	25	† 48	.....
Far. & Ship. Tob. W'h. Co., com.	100	.....	84½
1st Preferred	100	112½	115
2d Preferred	100	110¾	.....
Fay & Egan Co. (Cin.) pref.	100	112	113
Fidelity & Deposit Co. of Md.	50	†186	190
French Opera Assn. (N. O.)	250	† 70	90
General Aristo Co., com.	100	179	185
Preferred	100	124½	129½

Stocks.	Par.	Bid.	Ask.
General Carriage	100	2¾	3
General Chemical Co.	100	60	70
Preferred	100	95	100
Glucose Sugar Refining Co.	100	†.....	52
Preferred	100	†.....	96½
Gorham Mfg. Co., common	100	110	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	112	115
Graniteville Mfg. Co.	100	163	165
Hackensack Water Co.	.....	105	.....
Hana Plantation Co. (Cal.)	100	7¼	8
Hartford Carp. Co. (new stock)	100	47	55
Preferred (new stock)	100	102	105
Hartford Woven Wire Mat. Co.	25	† 20	27
Havana Commercial Co., com	100	11	12½
Preferred	100	55	57
Hawaiian C. & Sugar	100	57	58½
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	310	.....
Hutchinson Sugar Plant	50	† 20⅜	.....
Hydraulic Press Brick	100	75	80
International Paper Co., com	100	24½	25½
Preferred	100	78	78¼
International Power Co.	100	74	75
International Silver, common	100	5¾	7
Preferred	100	30	36
Int'nat'nal St'm Pump, com.	100	38¾	39½
Preferred	100	.....	83
Jackson Brewing Co. (N.O.)	100	340	.....
J. B. Stetson Co. Com.	100	110	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	90	100
Johns-Pratt Co.	100	109	.....
John P. King Mfg. Co.	100	100	101
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	103	105
Preferred	100	102	104
Kentucky Heating Co.	100	95	100
Kentucky Title	100	105	106
Kentucky Wagon	100	165	170
Knickerbocker Ice (Chicago)	100	19	19¼
Preferred	100	50	55
Kodak, Limited	£1	†11·80	11·90
Preferred	£1	† 5·70	5·75
Landers Frary & Clark	25	† 42	46
Langley Mfg. Co.	100	112	117
Lanston Monotype	20	† 14⅜	14⅝
La Variete Association (N.O.)	1500	†800	1150
Lawyers' Surety Co.	100	100	110
Lawyers' Title Ins. Co.	100	375	.....
Lehigh Coal & Navigation	50	† 76⅞	.....
Liberty Mills (Flour)	100	60	68
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	40	50
Preferred	100	105	110
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	17	19
Marin County Water (Cal.)	100	53¾	.....
Marsden Co. (Phila.)	100	7	7¼
Maryland Brewing Co., com.	100	1⅞	2¼
Preferred	100	4	5
Maryland Casualty Co.	.....	57	58
Merchants' Ex. Ass'n (S. Fran.)	100	110	.....
Mergenthaler Linotype	100	163	168
Minneapolis Brewing Co.	100	68	80
Mississippi Val. Trans. Co.	100	95	100
Mobile Brewery	100	130	150
Monongahela Water	25	† 41	41½
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	160	170
Mount Olivet Cemetery	100	85	90
Mt. Ver.-Woodberry Cot. Duck	100	23¾	24
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company	.....	79	83
Nashville Warehouse & Elev.	100	18	25
Nashville Woolen Mills	100	98	102
National Asphalt	50	† 7½	8
Preferred	50	† 14½	15½
National Biscuit Co., com.	100	40	40½
Preferred	100	95	97
National Carbon Co., Com.	100	15¾	16
Preferred	100	85	85½
Nat. Enamel. & Stamping	100	23	25
Preferred	100	83	85
National Fertilizer (Nashville)	100	45	55
National Fire Proofing Co.	50	† 35¾	36
Preferred	50	† 47	47½
National Gramophone	100	5	10
National Lead	100	17½	18½
Preferred	100	82	85
National Machine (Conn.)	25	† 16	25
National Safe Dep. Co. (N. Y.)	100	100	.....
National Salt Co., common	100	43½	44½
Preferred	100	77	78
Nat'l St'k Yards Co., St. Louis	100	99	101
National Surety Co.	100	140	.....
New Eng. Elec. Vehicle Trans.	10	† 2¾	3
New Haven Iron & Steel	5	† 4⅜	.....
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†114	.....
New Louisiana Jockey Club	100	†200	220
New Orleans Brewing, com.	100	39	39¾
Preferred	100	77	78¾
New Orleans Cotton Exchange	200	†925	980
New Orleans Water Works	100	.....	92½
New York Air Brake	100	170	173
N. Y. & East River Ferry	100	69	70½
N. Y. & Hoboken Ferry	100	82	84
New York Electric Vehicle Co.	100	4	4½
Nicholson File Co.	100	120	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	x180	.....
Norfolk Silk Co., pref.	100	.....	100
North American Co. (new stock)	100	87	88
Oceanic Steamship (San Fr.)	100	40	.....
Old Dominion Steamship	100	130	131
Otis Elevator Co.—Common	100	35¼	35⅝
Preferred	100	93	94
Paauhau Sugar P. Co.	50	† 31½	.....
Pacific Coast Borax	100	.....	.....
Pacific Coast Co.—Common	100	81	84
1st preferred	100	94	100
2d preferred	100	68	72
Pacific Mail Steamship	100	40½	41
Paraffine Paint	10	† 14	.....

‡Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co	25	† 29	.....
Penn. Elec. Vehicle, common	50	† 1⅜	1½
Preferred	50	† 1¼	1½
Penn. Salt Mfg.	50	†	.....
Penn. Steel—Common	100	85	.....
Preferred	100	99	.....
P. Lorillard, preferred	100	115	126
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg.	100	120	122
Pittsburg Brew. Co.—Common	50	† 27½	28
Preferred	50	† 46½	46⅔
Pittsburg Plate Glass Co	100	164	165
Planters' Compress Co	100	12½	14
Plimpton (Hartford)	100	.....	120
Portland Water	100	115	120
Pratt & Cady Co	100	80	90
Pratt & Whitney—Pref. (new)	100	85	95
Pressed Steel Car Co., com	100	.....	47
Preferred	100	87	87½
Procter & Gamble Co. (new stk)	100	337	340
Preferred	100	207	208
Railway Automatic Sales Co.	100	8	11
Preferred	100	80	90
Raleigh Cotton Mills	100	115	.....
Raleigh Water Co	.....	.....	50
Republic Iron & Steel—Com.	100	21⅛	21⅜
Preferred	100	77⅞	78
R. I. Perking Horse Shoe	100	.....	9½
Preferred	100	49½	.....
Rhode Island Safe Deposit	100	70	.....
Rochester Opt. & Camera Co.	100	31	32
Preferred	100	74	75
Royal Baking Powder, pref.	100	94½	95
Rubber Goods M'f'g Co.—Com.	100	31	31½
Preferred	100	83½	84
Russell & Erwin Manf. Co	25	¶ 60	63
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	136	138
St. Louis Agr. & M. Associat'n.	100	75	80
St. Louis Brew. Assn., com	£10	£1	£1¼
St. Louis Brewing Ass'n, pref.	£10	£4½	£5½

Stocks.	Par.	Bid.	Ask.
St. Louis Cotton Compress	100	10	20
St L. House Building, No. 2	500	†450	475
St. Louis Transfer	100	70	73
Savannah Brewing Co	100	102	105
Security Title & Trust (Chic.)	100	97	100
Shelby Steel Tube Co	100	9	10
Preferred	100	.....	.....
Shultz Belting	100	100	103
Sibley Mfg. Co	100	82	84
Silver bullion certificates	.....	.....	.....
Simmons Hardware—Com	100	169	171
Preferred	100	138	142
2d preferred	100	138	142
Singer Mfg. Co. (new stock)	100	245	260
Sloss-Sheffield Steel&I.Co.Com.	100	38	39½
Preferred	100	80	84
Smyth Mfg. Co. (Hartford)	100	.....	375
Southern Cotton Oil	50	† 52	.....
Spring Valley Water	100	91½	92
Standard Oil of New Jersey	100	818	820
Standard Plate Glass	100	.....	.....
Standard Rope & Twine	100	4	5
Standard Underground Cable	100	.....	215
Stanley Works	25	† 60	65
State St. Exchange (Boston)	100	137½	140
Stillwell, Bierce & S. V. pref.	100	65	70
Streets West. Stable Car Line	100	19½	20
Preferred	100	70	74
Susquehanna Iron & Steel	5	† 2⅜	.....
Swift & Co	100	105	105½
Talmage's (Dan) Sons Co., 8%	100	110	120
Tenth & Twenty-third St. Ferry	100	75	80
Texas Pacific Land Trust	100	40	40½
The Pullman Company	100	208	212
Tidewater Steel Co	10	† 8	8½
Torrington Co —Common A	25	† 27½	28
Common B	25	† 27	29
Preferred	25	† 28	30
Union Bag & Paper—Common	100	13	14
Preferred	100	69	71
Union Dairy Co. (St. Louis)	100	112	115
Union Ferry (N.Y. & Br'klyn)	100	34	35

Stocks.	Par.	Bid.	Ask.
Union Steel Screw (Cleveland)	100	.....	..
Union Stock Yards, Nashville	100	37	43
Union Switch & Signal	50	† 71	73
Preferred	50	†	.....
Union Type Writer—Common	100	60	61½
1st preferred	100	115	117
2nd pref	100	115½	117
United Fruit Co.	100	125½	126½
United Shoe Machinery	25	† 32	33
Preferred	25	† 24	24½
U. S. Cast Iron Pipe & Foundry	100	9	9¼
Preferred	100	41	42
U. S. Envelope Co.—Common	100	40	.....
Preferred	100	90	95
U. S. Express	100	86	89½
U.S. Fidelity & Guar. Co., (Md.)	100	140	141
U. S. Glass, com	100	37	38
Preferred	100	135	140
U. S. Leather	100	13⅜	14
Preferred	100	77⅞	78
U. S. Printing Co	100	96	97
U. S. Rubber	100	20⅜	21
Preferred	100	62	63
U. S. Steel Corporation	100	54¼	54½
Preferred	100	100⅜	100¾
Va.-Carolina Chemical Co	100	70	73
Preferred	100	119	120
Warren Man'f'g Co. (Ga.)	100	90	94
Preferred	100	107	.....
Warwick Iron & Steel	10	† 7½	.....
Washington Market, J.&J.	50	† 15	.....
Washington Safe Deposit Co.	100	66	.....
Webb Manufact. Co—Nashv'le	100	75	95
Wells, Fargo Express	100	149	151
Welsbach Company	100	.....	.....
Westcott Express, common	100	.....	10
Preferred	100	80	90
Western Aut. Mach. Screw Co.	100	250	.....
Western Stone (Chic.)	100	.....	.....
Westinghouse Air Brake Co.	50	187	188
Wiggins Ferry Co	100	230	235
Winchester R. Arms Co	100	625	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-div. and ex-rights.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent. with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ Notice Change.—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
BIRMINGHAM—						
Alabama Nat. Bank	200,000	18,817	722,313	100	100	105
Ala. Trust & Sav. Co.	100,000	5,000	150,000	100	100	105
Birmingh'm Tr. & Sav	500,000	112,117	1,699,448	100	112	120
First National Bank	250,000	127,413	2,798,877	100	160	175
Jefferson Co. Sav. Bk.	100,000	40,000	800,000	100	100	105
People's Sav. Bk. & Tr	75,000	5,180	534,815	100	100	105
MOBILE—						
City National Bank	200,000	13,047	470,585	....	120	130
First Nat. Bank	300,000	531,539	2,184,598	100	.....	.....
People's Bank	150,000	328,206	1,730,733	100	350	375
MONTGOMERY—						
Capital City Bank	150,000	.....	135,000	100	.....	.....
Farley Nat. Bank	100,000	44,695	905,482	100	110	125
First Nat. Bank	225,000	76,008	795,296	100	107	108
Mer. & Plant. Nat. Bk.	250,000	69,907	1,583,133	100	128	135
Union Tr. & Sav. Co.	100,000	.....	....	100	.....	.....

ARKANSAS.

LITTLE ROCK—						
Bank of Commerce	100,000	18,930	472,368	25	22½	25
Bank of Little Rock	124,325	.....	139,706	25	13	15
Citizens' Bank	100,000	41,025	605,093	25	35	37
Exchange Nat. Bk.	200,000	42,497	1,279,844	100	*126	130
German Nat. Bk.	300,000	122,903	1,248,418	100	126½	150
Little Rock Tr. Co.	50,000	17,698	194,367	25	†.....	35
S. J. Johnson Co	15,000	23,000	135,000	25	†.....	50

CALIFORNIA.

LOS ANGELES—						
California Bank	250,000	37,562	1,351,504	100	130	.....
Citizens' Bank	100,000	34,619	700,583	100	130	.....
Farmers' & Mer. Bk.	500,000	968,319	5,384,940	xxx	3750	.....
First National Bank	400,000	317,492	2,959,029	100	210	.....
German-Am. Sav. B'k	100,000	†5,414	1,464,896	....	150	.....
Los Angeles Nat. Bk.	500,000	129,914	1,878,427	100	145	.....
Los Angeles Sav. Bk.	100,000	20,000	2,270,627	....	.....	.....
Main St. Savings Bk.	100,000	18,750	579,669	50	50	.....
Merchants' Nat. Bk.	200,000	92,089	1,029,823	100	161	.....
Nat. Bk. of California	200,000	47,046	800,089	100	120	.....
Security Savings Bk.	100,000	58,218	2,288,147	100	76	.....
South'n Cal. Sav. Bk.	b 50,000	59,070	1,750,422	b50	100	.....
State Bank & Tr. Co.	500,000	28,795	1,095,237	100	90	93
OAKLAND—						
California Bank	100,000	4,510	161,550	100	85	90
Central Bank	300,000	134,635	2,523,719	30	30	35
First National Bank	300,000	48,015	534,765	100	115	120
Oakland Bk of Sav'gs	480,000	168,135	7,033,149	50	70	.....
Union Nat. Bank	150,000	127,055	868,735	100	120	125
Union Savings Bank	300,000	130,400	3,701,816	100	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	6,242	437,879	100	..	.....
Bank of California	2,000,000	3,564,170	11,151,159	100	406	.....
Columbus S. & L. Soc.	60,000	46,000	1,078,150	...	.....	.....
Crock'r-Wool'th N.B.	1,000,000	985,057	6,409,921	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	27,230	1,649,314	....	.....	.....
First National Bank	1,500,000	1,149,476	7,044,396	100	310	315
French Savings Bk.	300,000	236,084	1,971,608	....	.....	.....
German sav. & Loan	b1,000,000	1,062,559	29,521,064	888	1830	1900
Humboldt Sav. & L.	300,000	117,975	2,522,818	xxx	.....	.....
Mutual Sav'gs Bank	b 300,000	124,792	4,592,412	580	50	.....
Nevada Nat. of S. Fr.	3,000,000	1,159,922	g7,391,816	100	.....	.....

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
S. FRANCISCO (Con)						
San Fran. Nat. Bk.	500,000	110,920	1,597,667	100	.....	125
S Fran. Sav. Union	1,000,000	688,297	27,881,798	250	515	.....
Sav. & Loan Society	b 750,000	181,296	5,930,412	b75	.....	.....
Security Savings Bk.	300,000	150,926	3,505,970	250	275	.....
Wells, Fargo & Co. Bk	500,000	8,120,223	6,828,398	....	.....	.....
Western Nat. Bank	200,000	New	bank.	.....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	163,687	2,310,221	100	105¼	106
Mercantile Trust Co.	c 500,000	57,931	1,689,708	c50	.....	.....
Union Trust Co.	b 750,000	208,211	5,342,465	b600	.....	.....
SAN JOSE.—						
Bank of San Jose	300,000	140,114	1,087,384	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	10,089	447,095	50	.....	.....
First National Bank	300,000	128,534	598,107	100	.....	.....
San Jose S. Dep. Bk.	300,000	300,000	2,316,713	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	18,345	496,937	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 58.]

COLORADO.

DENVER—						
Central Savings Bk.	25,000	14,867	638,801	100	.....	.....
Colorado Nat. Bank	500,000	214,792	8,927,334	100	.....	.....
Denver Nat. Bank	500,000	204,289	6,137,294	100	.....	.....
Denver Sav. Bank	250,000	27,942	1,478,567	100	.....	.....
First National Bank	500,000	601,542	18,788,641	100	.....	.....
Nat. Bk. of Comm'ce	200,000	28,439	2,444,793	100	.....	.....
West. Bk. & S. Dep. Co	100,000	15,635	390,700	100	.....	.....
International Tr. Co.	250,000	153,670	2,458,258	100	.....	.....

CONNECTICUT.

BRIDGEPORT—						
Bridgeport Nat. Bk.	215,850	192,016	784,342	50	91	.....
City National Bank	250,000	206,934	978,050	100	155	.....
Connecticut Nat. Bk.	332,100	174,870	946,853	100	153	.....
First National Bank	210,000	205,443	1,053,215	100	184	.....
Pequonnock Nat. Bk.	200,000	118,962	640,314	100	148	.....
HARTFORD—						
Ætna Nat. Bank	525,000	491,068	4,023,528	100	185	.....
American Nat. Bk.	600,000	321,793	1,632,885	50	70	.....
Charter Oak Nat. Bk.	500,000	163,730	1,182,236	100	90	.....
City Bk. of Hartford	440,000	120,241	1,261,762	100	112	.....
Conn. River Bg. Co.	150,000	108,136	773,587	30	45	.....
Far. & Mech. Nat. Bk.	500,000	149,931	1,330,364	100	120	.....
First National Bank	650,000	224,556	2,650,762	100	120	.....
Hartford Nat. Bank	1,200,000	707,654	3,519,851	100	135	.....
National Ex. Bank	500,000	206,961	1,570,387	50	60	.....
Phœnix Nat. Bank	1,000,000	550,540	1,123,535	100	122	.....
Security Company	200,000	107,655	640,477	100	125	.....
State Bank	400,000	184,255	1,621,920	100	122	.....
United States Bank	100,000	275,598	2,245,122	100	280	.....
Conn. Tr. & S. D. Co.	300,000	280,272	2,535,363	100	180	.....
Fidelity Co	50,000	32,517	255,993	100	110	.....
Hartford Trust Co.	300,000	194,761	1,705,688	100	160	.....
NEW HAVEN—						
City Bank of N. H.	500,000	121,334	911,182	100	142	.....
First National Bank	500,000	280,410	1,404,576	100	140	.....
Mechanics' Bank	300,000	50,024	458,802	60	75	78
Merchants' Nat. Bk.	350,000	138,045	1,327,518	50	89½	.....

a To be changed to a national bank with a capital of $100,000. *b* While capital paid in; authorized amount is larger; when full paid par value will also be increased. *c* The remaining $500,000 of the $1,000,000 authorized capital has been called for; when full paid, par value will be $100. *g.* Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	291,331	1,172,356	100	180	.....
Nat. Trad'men's Bk.	300,000	223,527	1,393,220	100	150	.....
N. H. Co. Nat. Bank.	350,000	331,000	733,190	10	16	.....
Second Nat. Bank...	500,000	455,796	769,734	100	180	...
Yale National Bank.	500,000	221,891	920,595	100	127	.....
Union Trust Co.....	100,000	88,017	626,278	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	124,968	682,923	100	135	145
Fourth Nat. Bank...	100,000	58,000	385,776	100	135	.....
Manufac's' Nat. Bk.	100,000	40,000	560,000	100	125	135
Waterbury Nat. Bk.	500,000	308,847	1,183,182	50	80	85
Colonial Trust Co. ..	400,000	127,129	912,380	100	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	51,596	389,199	100	115	.....
Farmers' Bk. of Del.	200,000	47,100	543,000	50	76	
First National Bank.	500,000	170,472	1,009,091	100	117	.....
Nat. Bk. of Delaware	110,000	138,857	435,630	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	204,652	1,020,914	30	82	.....
Union Nat. Bank....	203,175	334,539	1,677,304	25	82	.....
Mgltab. Gu. & Tr. Co.	500,000	233,986	1,522,126	100	145	.....
Sec'rity Tr. & S.D.Co.	500,000	184,494	1,837,107	100	145	
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	104,975	1,804,651	100	225	.....
Citizens' Nat. Bank.	300,000	179,785	1,371,583	100	170	.....
Columbia Nat. Bank.	250,000	154,907	1,309,728	100	175	.....
Farmers' & Mech. Nat. Bk. (Georgetown).	252,000	296,243	1,166,927	100	230	.....
Lincoln Nat. Bank..	200,000	35,661	634,106	100	120	125
Nat. Bank of Wash..	200,000	327,302	1,761,662	100	410	420
Nat. Capital Bank...	200,000	109,545	902,852	100	160	167
Nat. M'tropolit'n Bk.	300,000	552,953	3,164,026	100	775	900
Riggs Nat. Bank....	500,000	353,954	5,884,501	100	.....	.....
Second Nat. Bank...	225,000	96,585	1,248,726	100	165	.....
Traders' Nat. Bank.	200,000	74,786	713,892	100	135	.....
West End Nat. Bank.	200,000	59,582	742,332	100	120	.....
American S. & Tr. Co.	1,250,000	501,678	4,216,685	100	230	232
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	102,457	3,544,126	100	145	.....
Union Tr. & Stor. Co.	1,200,000	.....	41,785	100	108⅞	109⅛
Wash. Loan & Tr. Co.	1,000,000	284,257	4,065,561	100	x172½	176
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	10,283	426,312	100	110	120
First Nat. Bk. of Fla.	50,000	13,448	218,308	100	100	.....
Mercantile Ex. Bk..	50,000	14,080	283,732	100	100	.....
National Bank of Jacksonville.....	150,000	220,149	1,823,621	100	250	.....
Nat. Bk. State of Fla.	100,000	5,873	470,580	100	.....	.....
State Bank of Fla.	50,000	15,283	413,136	100	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr & Bkg. Co	100,000	8,727	*d*	100	75	80
Atlanta Nat. Bank .	150,000	557,721	2,761,558	100	440	460
Capital City Nat. Bk	250,000	62,321	1,111,775	100	120	125
Farmers' & Trad's Bk.	25,000	New	bank.	100	100	110
Fourth Nat. Bank...	400,000	111,284	1,719,612	100	107½	110
Lowry Nat'l Bank...	300,000	105,869	1,529,976	100	140	150
Maddox Rucker B. Co	200,000	56,151	1,082,747	100	200	.....
Neal Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	85,267	1,430,342	100	135	140
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	77,113	*d*	100	120	125
AUGUSTA—						
Augusta Savings Bk.	30,000	33,651	445,632	100	110	.....
Commercial Bank...	150,000	22,502	373,073	100	100	101
Georgia RR Bank..	200,000	163,474	1,534,453	100	.....	.....
Irish-American Bk..	15,000	8,072	136,894	100	100	.....
Nat. Bk. of Augusta.	250,000	125,323	329,648	100	120	.....
Nat. Exchange Bk..	200,000	40,844	424,766	100	105	.....
Planters' L. & S. Bk.	50,000	15,798	470,279	10	12	.....
Union Savings Bank	30,000	10,411	225,732	100	110	.....
MACON—						
American Nat. Bank	250,000	89,201	571,177	100	107	108
Cent. Georgia Bank	100,000	7,134	155,115	100	85	90
Commercial & Savings Bank.....	50,000	20,397	251,740	100	120	125
Exchange Bank.....	500,000	100,732	1,321,285	100	97	98
First Nat. Bank.....	200,000	61,914	427,042	100	110	115
Macon Savings Bank	100,000	5,752	193,876	100	80	85
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	94	95
SAVANNAH—						
Chatham Bank.....	150,000	17,999	590,441	100	95	100
Citizens' Bank	500,000	140,624	1,634,034	100	140	141
Germania Bank.....	200,000	92,209	1,014,998	100	135	140
Merchants' Nat. Bk.	500,000	121,620	601,930	100	122	123
Nat. Bk. of Savannah	250,000	206,051	726,229	100	159	161
Oglethorpe Savings & Trust Co.....	125,000	59,850	524,542	100	114	115
Savan'h Bk. & Tr. Co	350,000	79,373	1,183,054	100	127	128
Southern Bank of State of Georgia...	500,000	443,129	2,231,061	100	161	162

*d No deposits; does not do a general banking business.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
ILLINOIS.						
CHICAGO—						
Bankers' Nat. Bank.	1,000,000	218,272	11,679,055	100	155	160
Calumet Nat. Bank..	50,000	40,945	489,879	100	.....	.....
Chicago City Bank..	200,000	64,731	616,189	100	145	160
Chicago *Nat. Bank*..	$500,000	$719,162	14,542,305	100	352	355
Commercial Nat. Bk.	1,000,000	1,332,296	24,409,492	100	335	350
Continental *Nat. Bk.*	3,000,000	851,705	34,183,775	100	§165	168
Corn Exchange National Bank.....	2,000,000	1,656,991	31,099,896	100	370	376
Drovers' Nat. Bank.	250,000	234,631	4,399,529	100	250	275
CHICAGO—(Con.)—						
First National Bank.	5,000,000	3,338,754	69,433,567	100	367	370
First Nat. Englewood	100,000	33,546	730,959	100	95	.....
Foreman Bros Bg. Co.	500,000	619,965	2,980,753	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	134,188	3,823,550	100	117	122
Hibernian Banking Association ...	222,000	327,033	8,526,497	100	250	275
Home Savings Bk ..	100,000	69,732	1,148,115	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,763,061	15,536,387	100	380	410
Metropolitan Nat'l Bank.....	2,000,000	1,435,931	21,683,108	100	237	245
Milwaukee Avenue State Bank.....	250,000	123,474	1,658,064	100	106	112
National Bank of Republic.....	1,000,000	903,314	11,437,519	100	148	152
Nat. Live Stock Bk..	1,000,000	1,165,288	5,640,359	100	325	.....
Oakland Nat. Bank..	50,000	43,449	597,716	100	150	.....
Prairie State Bank..	250,000	59,027	3,516,531	100	100	105
Pullman Loan & Savings Bank	200,000	144,820	1,582,265	....	.....	.....
State Bk. of Chicago.	1,000,000	172,027	7,321,575	100	205	210
Western State Bank.	300,000	4,263	793,932	100	95	100
American Trust & Savings Bank.....	1,000,000	343,403	13,122,902	100	172	178
Equitable Trust Co..	500,000	215,221	1,297,902	100	125	135
Garden City Banking & Trust Co.....	500,000	106,572	3,174,908	100	100	105
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank.....	3,000,000	4,135,102	69,501,291	100	875	900
Merchants' Loan & Trust Co.....	2,000,000	1,807,344	25,885,925	100	358	365
Northern Trust Co...	1,000,000	1,149,766	20,072,027	100	350	.....
Royal Trust Co.....	500,000	304,698	3,002,104	100	138	142
Union Trust Co.....	500,000	770,563	5,211,815	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	43,294	498,764	100	.....	.....
Manufrs' Nat. Bank.	125,000	39,215	433,993	100	.....	.....
People's Bank.....	125,000	32,996	547,771	100	.....	.....
Rockford Nat. Bank.	100,000	102,184	519,157	100	.....	.....
Third Nat. Bank....	100,000	94,850	858,976	100	.....	.....
Winnebago Nat. Bk.	100,000	169,220	1,208,147	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	43,563	772,914	100	140	150
First Nat. Bank.....	500,000	144,953	1,559,137	100	* 93	100
German Bank.....	250,000	11,854	322,781	25	.....	.....
Old Nat. Bank.....	500,000	146,549	1,954,834	100	140	150
Ohio Valley Tr. Co..	126,100	2,559	9,800	....	.....	.....
INDIANAPOLIS.						
American Nat. Bk...	*p*233,000	.....	366,371	100	100	.....
Capital Nat. Bank....	300,000	110,832	3,002,684	100	138	140
Fletcher Nat. Bank..	500,000	361,519	8,458,651	100	.....	.....
Indiana Nat. Bank..	300,000	928,778	6,729,829	100	375	405
Merchants' Nat. Bk.	1,000,000	223,651	5,155,075	100	135	140
State Bk of Indiana.	200,000	32,500	300,000	100	.....	60
Central Trust Co....	*p*175,000	7,000	240,000	100	108	110
Indiana Trust Co....	*p*810,900	111,418	2,222,363	100	127	.....
Marion Trust Co....	*p*150,000	62,479	834,399	50	75	76
Union Trust Co	600,000	206,304	1,326,636	100	157	.....
TERRE HAUTE.						
First National Bank.	300,000	231,704	987,581	100	230	240
National State Bank	200,000	76,332	365,102	100	120	125
Vigo Co. Nat. Bank.	150,000	57,805	1,062,972	100	120	125
Terre Haute Tr'st Co	*p*100,000	35,000	110,000	100	125	.....
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	123,740	1,303,911	100	140	145
Davenport Nat. Bk..	100,000	46,817	516,950	100	105	110
Davenport Sav. Bank	300,000	65,629	3,022,358	100	195	210
Farm. & Mech. Sav..	100,000	9,533	714,119	100	106	110
First Nat. Bank.....	200,000	74,503	902,996	100	140	145
German Savings Bk.	500,000	250,022	6,087,593	100	190	210
Iowa National Bank.	100,000	32,692	1,299,793	100	130	140
Scott Co. Sav. Bank.	250,000	77,354	2,791,574	100	205	215
Union Savings Bank	60,000	23,236	646,330	100	115	125
DES MOINES—						
Capital City State Bk	100,000	3,239	911,428	100	100	.....
Central State Bank..	50,000	16,224	489,862	100	110	.....
Citizens' Nat. Bank.	200,000	105,576	2,231,715	100	145	.....
Des Moines Nat. Bk.	300,000	58,000	3,000,000	100	110	.....
Des Moines Sav. Bk.	400,000	82,360	3,910,639	100	140	.....
Home Savings Bank.	50,000	18,248	454,175	100	125	.....
Iowa National Bank.	100,000	5,000	1,720,600	100	110	.....
Marquardt Sav. Bk..	50,000	7,384	455,464	100	100	.....
People's Sav. Bank..	100,000	25,638	994,113	100	110	.....
Valley Nation'l Bank	200,000	114,778	1,804,000	100	165	.....
Valley Savings Bank	50,000	20,389	482,866	....	.....	.....
Iowa Loan & Tr. Co.	500,000	412,117	$3,154,536	100	135	.....
Security L. & Tr. Co.	50,000	71,636	471,296	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	13,303	330,939	100	90	100
Dubuque Nat. Bank..	100,000	21,812	417,067	100	90	100
Dubuque Sav. Bank	50,000	1,229	474,677	100	.....	* 103
First National Bank.	200,000	38,128	1,031,005	100	.....	* 100
German Bank.....	150,000	29,760	591,062	100	90	100
Ger. Tr. & Sav. Bank	100,000	8,127	564,622	100	.....	* 90
Iowa Tr. & Sav. Bk..	300,000	77,712	1,600,021	100	122	125
Second Nat'l Bank..	400,000	68,802	1,243,483	100	122	125
KENTUCKY						
COVINGTON.						
Citizens' Nat. Bank..	200,000	61,779	722,872	100	.....	135
Far. & Traders' Nat.	300,000	206,753	927,944	100	.....	.....
First Nat. Bank.....	300,000	118,516	998,910	100	150	160
German Nat. Bank..	350,000	114,446	625,051	100	130	.....
Covington Trust Co.	100,000	2,631	95,033	100	.....	95
LEXINGTON—						
Central Bank.....	100,000	20,000	125,000	100	75	78
Fayette Nat. Bank..	300,000	250,000	934,365	100	212	213
First Nat. Bank.....	400,000	133,366	367,881	100	133	134

*Sale price. †Book value. ‡New stock. x Ex dividend
§ Capital to be increased to $1,000,000 and surplus to $1,500,000.

*Sale price, †Book value. ‡Total of debentures.
p This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Lex'ton City N. Bank	200,000	54,196	707,557	100	160	161
Nat. Exchange Bank	100,000	20,000	261,676	100	120	121
Phœnix Nat. Bank	150,000	33,800	600,000	100	120	121
Second Nat. Bank	150,000	8,142	465,564	100	105	106
Third Nat. Bank	100.000	7,123	141,400	100	80	81
LOUISVILLE—						
American Nat. Bank	800,000	105,727	3,710,279	100	134	135
Bank of Commerce	800,000	169,112	3,322,645	100	176	178
Citizens' Nat. Bank	500,000	269,592	2,687,126	100	152	.....
First Nat. Bank	500,000	325,454	2,331,780	100	150	.....
German Bank	250,000	275,633	3,376,409	100	230	.....
Ger. Insurance Bank	249,500	319,489	4,086,628	50	210	.....
German Security Bk.	179,000	50,000	761,556	100	115	125
Louisv. Nat. Bkg. Co.	250,000	20,924	1,418,913	100	116	117
Nat. Bk. of Kentucky	1,645,000	1,096,709	2,211,075	100	185	.....
Southern Nat. Bank	250,000	20,429	1,927,753	100	125	.....
Third Nat. Bank	200,000	41,706	964,952	100	116	117
Union Nat. Bank	500,000	213,022	4,161,213	100	155	.....
Western Bank	250,000	2,000	824,397	100	.....	100
Columbia Finance & Trust Co	1,000,000	211,997	619,210	100	145	146
Fidelity Trust & Safety Vault Co	1,000,000	700,000	.....	100	235	237
Louisville Trust Co	806,100	112,000	1,040,000	100	140	142
NEWPORT—						
German Nat. Bank	100,000	.....	.....	100	.....	.....
Newport Nat. Bank	100,000	14,199	535,020	100	.....	110

LOUISIANA.

NEW ORLEANS—						
Canal Bank	1,000,000	172,729	4,035,094	100	150	155
Citizens' Bank of La.	380,200	121,369	1,240,875	100	121	128
Commercial Nat. Bk.	300,000	1,278	631,999	100	131	.....
Germania Nat. Bank	300,000	111,465	1,260,578	100	136	144
Germania Sav. Bk	100,000	423,443	3,577,581	100	500	.....
Hibernia Nat Bank	300,000	575,720	5,083,273	100	385	440
Louisiana Nat. Bank	500,000	350,198	4,763 217	100	185	200
Metropolitan Bank	250,000	20,000	1,319,376	100	135	.....
New Orleans Nat. Bk.	200,000	899,135	5,434.402	100	565	630
People's Bank	250,000	2,208	740,654	50	87½	93
Provident Savings & Safe Deposit Bank	100,000	13,617	454,266	100	106¼	.....
State National Bank	300,000	126,192	2,489,652	100	139½	144
Teutonia Bank	100,000	17,228	474,178	100	108¼	111
Union Nat'l Bank	300,000	43,402	1,339,568	100	125	130
U. S. S. Dp. & Sav. Bk.	100,000	.....	306,539	100	110	.....
Whitney Nat. Bank	400,000	1,162,566	4,977.655	100	450	600

MAINE.

PORTLAND—						
Canal Nat. Bank	600,000	181,670	781,444	100	99	100
Casco Nat. Bank	800,000	285,036	1,918,033	100	110	112
Chapman Nat. Bank	100,000	35,813	813,132	100	102	105
Cumberland Nat. Bk.	150,000	34,945	387,905	100	98	100
First National Bank	1,000,000	219,236	1,544,910	100	99	100
Merchants' Nat. Bk.	300,000	333,088	1,191,623	75	100	101
Nat. Traders' Bank	200,000	92,569	328,506	100	100	102
Portland Nat. Bank	300,000	143,559	2,694,530	100	108	110
Mercantile Trust Co.	100,000	34,901	638,150	100	110	112
Portland Trust Co	200,000	213,660	2,223,951	100	165	170
Union S. D. & Tr. Co.	250,000	55,166	95,845	100	115	120

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	In hands	of receiver	100	.....	.....
Calvert Bank	100,000	20,000	New Bank.	50	60	.....
Canton Nat. Bank	100,000	30,418	285,156	100	88	91
Citizens' Nat. Bank	500,000	778,515	2,548,819	10	29½	30
Com. & Farm. N. Bank	512,560	137,952	1,196,046	100	121	.....
Commonw'lth Bank	100,000	24,628	1,057,138	50	57½	60
Continental N. Bank	250,000	43,099	790,558	100	50	.....
Drov. & Mec's N. Bank	300,000	361,606	3,820,038	100	265	300
Farm. & Mer. N. Bank	650,000	440,436	2,626,425	40	69	71
First National Bank	555,000	126,812	2,753,294	100	129½	130
German-Amer. Bank	300,000	98,188	470,293	100	105	107½
German Bk. of Baltimore City	400,000	165,299	816,373	100	110	.....
Manufact'rs' N. Bank	500,000	73,848	1,005,192	100	....	100
Maryland Nat. Bk	200,000	17,285	302,984	20	18⅞	20
Merchants' Nat. Bk.	1,500,000	777,069	10,402,962	100	200	225
Nat. Bank of Balt'ore	1,210,700	299,310	1,944,082	100	112	113
Nat. Bank of Com'rce	300,000	201,788	1,212,371	15	21½	.....
Nat. Exchange Bank	1,000,000	569,466	2,948,731	100	180	185
Nat. Howard Bank	230,000	42,781	639,922	10	10⅜	11
Nat. Marine Bank	400,000	131,952	1,480,306	30	36¼	37
Nat. Mechanics' Bank	1,000,000	840,214	8,084,291	10	31	.....
Nat. Union Bk. of Md.	900,000	247,758	3,677,684	100	123	125
Old-Town Bank	150,000	35,328	573,452	10	10	12
Second Nat. Bank	500,000	605,644	1,126,633	100	185	190
Third National Bank	500,000	90,938	1,604,453	100	100½	.....
Western Nat. Bank	500,000	406,768	2,681,750	20	39⅛	.....
Baltimore Trust & Guarantee Co	1,000,000	2,017,864	2,690,817	100	325	330
Cent. R. Est & Tr. Co	500,000	251,319	.....	50	62	63
Citizens Tr. & D. Co.	1,500,000	592,950	442,671	100	134	.....
City Trust & Bkg. Co.	100,000	21,124	566,223	10	.....	.....
Colonial Trust Co	600,000	300,000	.....	50	35½	36
Continental Tr. Co	2,000,000	3,029,392	2,950,360	100	242	244
Guard. Tr. & Dep. Co.	1,250,000	367,769	930,154	100	108	110
International Tr. Co.	a2,250,000	a1459799	756,859	100	.....	105½
Maryland Tr. Co	1,500,000	1,932,734	1,849,237	100	218	220
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,826,073	4,261,080	50	187	190
Union Trust Co	b620,812	b194,871	101,000	50	62	63
FREDERICK—						
Central Nat. Bank	120,000	50,625	201,025	25	34	.....
Citizens' Nat. Bank	100,000	214,026	1 717,312	100	300	.....
Far. & Mech. Nat. Bk.	125,000	71,822	558,320	25	40	.....
First Nat. Bank	100,000	19,633	231,736	100	100	105
Franklin Sav. Bank	c110,000	14,485	172,296	100	120	.....
Frederick Co. Nat. Bk	150,000	69,748	200,310	15	21	.....
Frederick-Town Sav. Institution	c171,177	78,187	788,672	100	160	.....

c This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. a In addition $750,000 of capital and $375,000 of surplus have not yet been called. b In addition $379,188 of capital and $94,797 of surplus have not yet been called.

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank	707,000	349,693	2,036,000	100	117	120
Atlas Nat. Bank	1,500,000	549,413	3,511,000	100	105	108
Boylston Nat. Bank	700,000	290,550	1,731,000	100	103	105
Bunker Hill Nat. Bk.	500,000	445,387	2,103,667	100	190	200
Central Nat. Bank	500,000	236,366	3,546,000	100	118	120
Colonial Nat. Bank	1,000,000	575,870	4,475,000	100	150	160
Commercial Nat. Bk.	250,000	110,033	1,298,000	100	130	135
Eliot National Bank	1,000,000	754,511	9,516,000	100	142	145
Faneuil Hall Nat. Bk	1,000,000	486,436	2,898,000	100	130	135
First National Bank	1,000,000	1,108,132	5,028,000	100	180	190
First Ward Nat. Bk	200,000	149,975	1,029,048	100	127	.....
Fourth Nat. Bank	750,000	302,061	3,899,000	100	130	.....
Freemans' Nat. Bk.	500,000	171,346	2,135,000	100	100	.....
Mass. Nat. Bank	800,000	76,914	5,048,000	100	100	.....
Mechanics' Nat. Bk.	250,000	133,055	1,709,000	100	115	120
Merchants' Nat. Bk.	3,000,000	2,271,729	13,554,000	100	165	170
Metrop'litan Nat. Bk.	500,000	157,000	1,296,000	100	100	105
Monument Nat. Bk.	150,000	185,365	478,014	100	194	.....
Mt. Vernon Nat. Bk.	200,000	52,167	1,174,000	100	95	98
Nat. Bk. of Commerce	1,500,000	771,945	11,493,000	100	120	125
National Bank of Commonwealth	1,000,000	1,000,398	9,331,000	100	190	195
Nat. Bk. of Redemp.	1,000,000	511,520	10.264,000	100	120	.....
Nat. Bk. of Republic	1,500,000	1,189,540	16.070,000	100	145	150
Nat. Exchange Bk	1,000,000	603,124	7,799,000	100	140	142
Nat. Hamilton Bk	500,000	36,211	2,219,000	100	99	101
Nat. Hide & Leather Bank	c1,500,000	423,868	4,893,000	100	110	115
N. Market Bk. of Brig.	250,000	112,759	543,491	100	100	.....
National Rockland Bank of Roxbury	300,000	216,050	1,670,755	100	125	130
Nat. Security Bank	250,000	623,769	1,585,000	100	200	.....
Nat. Shawmut Bank	3,000,000	1,948,141	37,007,000	100	185	190
Nat. Union Bank	1,000,000	773,494	2,990,000	100	137	140
Nat. Webster Bank	1,000,000	370,208	2,993,000	100	103	105
N. Eng. Nat. Bank	1,000,000	730,475	2,857,000	100	145	147
Old Boston Nat. Bk.	900,000	273,238	2,179,000	100	100	101
People's Nat. Bank of Roxbury	300,000	141,444	929,978	100	117	.....
Second Nat. Bank	1,600,000	1,252,779	12,695,000	100	175	180
Shoe & Leather Nat. Bank	1,000,000	540,044	12,005,000	100	135	140
South End Nat. Bk.	200,000	14,098	324,594	100	75	80
State National Bank	2,000,000	710,081	4,170,000	100	109	110
Suffolk Nat. Bank	1,000,000	471,592	2,793,000	100	115	116
Third Nat'l Bank	1,000,000	291,832	11,396,000	100	98	101
Washington Nat. Bk.	750,000	387,792	3,162,000	100	108	110
Winthrop Nat. Bank	300,000	345,096	3,303,000	100	152	.....
American Loan & Trust Co	1,000,000	940,321	7,126,970	100	162	170
Bay State Trust Co	400,000	253,960	3,838,731	100	125	.....
Beacon Trust Co	300,000	111,239	1,563,268	100	120	.....
Boston Safe Deposit & Trust Co	1,000,000	1,493,275	10,016,930	100	237½	.....
Columbia Trust Co	100,000	16,407	274,128	100	100	.....
Federal Trust Co	500,000	55,414	1,628,232	100	100	.....
Internat'l Trust Co	1,000,000	2,417,228	10,975,346	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	279,479	2,060,879	100	104	.....
Mattapan D. & Tr. Co.	100,000	54,998	785,097	100	115	125
Mercantile Tr. Co	250,000	187,273	2,883,415	100	140	.....
New Eng. Trust Co	1,000,000	1,650,864	18,269,829	100	256	.....
Old Colony Trust Co.	1,000,000	2,489,114	19,296,194	100	350	400
Puritan Trust Co	200,000	65,499	2,059,477	100	103	.....
State St. Trust Co	300,000	138,225	2,571,310	100	122	.....
U. S. Trust Co	200.000	254,605	2,819,152	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	111,926	405,519	100	140	145
BROCKTON—						
Brockton Nat. Bank	100,000	39,768	806,874	100	.....*	125
Home Nat. Bank	200,000	228,172	1,381,931	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co	100,000	14,527	422,981	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	40,333	174,228	100	.....*	105
Charles Riv. N. Bank	100,000	80,105	672,792	100	.....*	155
First Nat. Bank	200,000	189,720	525,338	100	180	.....
Nat. City Bk., Cam'pt	100,000	70,074	400,955	100	.....*	130
Cambridge Trust Co.	100,000	42,708	875,339	100	.....*	113¾
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	41,234	413,940	100	114	.....
Lechmere Nat. Bank	100,000	83,832	191,254	100	.....*	150
CHELSEA—						
First National Bank	300,000	117,372	742,128	100	.....*	105
Winnisimmet Nat. Bk	100,000	33,509	435,899	100	.....	.....
DANVERS—						
First National Bank	150,000	43,368	136,268	75	.....	70
FALL RIVER—						
Fall River Nat. Bank	400,000	143,914	710,344	100	107	108
First National Bank	400,000	299,982	743,789	100	150	.....
Massasoit Nat. Bank	300,000	181,791	918,529	100	160	.....
Metacomet Nat. Bk.	500,000	178,067	533,906	100	122	125
National Union Bank	200,000	80,069	341,828	100	110	115
Pocasset Nat. Bank	200,000	158,760	528,800	100	155	.....
Second Nat. Bank	150,000	111,171	212,320	100	155	.....
B. M. C. Durfee Safe Deposit & Trust	400,000	146,410	1,535,532	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	208,986	1,102,419	100	.....	.....
Rollstone Nat. Bank	250,000	153,836	433,398	100	.....	.....
Safety Fund Nat. Bk.	200,000	60,565	360,882	100	.....	.....
Wachusett Nat. Bk.	250,000	202,318	819,508	100	.....	.....
HAVERHILL—						
Essex Nat. Bank	100,000	27,027	148,616	100	60	.....
First National Bank	200,000	131,910	449,766	100	.....*	152
Haverhill Nat. Bank	200,000	194,605	1,071,678	100	.....*	160
Merchants' Nat. Bk.	100,000	40,097	434,198	100	.....*	129¾
Merrimack Nat. Bank	240,000	148,320	482,137	100	.....*	155
Second Nat. Bank	150,000	65,211	642,980	100	.....*	160¼
Haverhill Safe Deposit & Trust Co	200,000	28,674	368,880	100	.....	130

* Sale price. † Book value. x Ex-dividend. c Capital to be reduced to $1,000,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per	share
HOLYOKE—						
City National Bank.	500,000	145,105	934,116	100	115	125
Hadley Falls Nat. Bk.	200,000	148,371	192,604	100	125	135
Holyoke Nat. Bank..	200,000	131,860	900,434	100	150	155
Home Nat. Bank....	250,000	84,032	578,730	100	110	118
Park National Bank	100,000	52,453	308,110	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	23,520	458,675	100	.....	.....
Bay State Nat. Bank	375,000	146,241	440,517	75	.....	.....
Lawrence Nat. Bank	300,000	107,478	448,674	100	.....	.....
Merchants' Nat. Bk.	100,000	73,173	652,794	100	.....	.....
Pacific Nat. Bank...	150,000	39,702	452,979	100	.....	.....
LOWELL—						
Appleton Nat. Bank.	300,000	139,189	847,924	100	120	124
First National Bank.	250,000	177,886	560,884	100	140	145
Merch. Nat. Bank...	400,000	302,747	992,807	100	.....	*162
Old Lowell Nat. Bk.	200,000	76,853	462,130	100	.....	115
Prescott Nat. Bank..	300,000	108,058	480,032	100	.....	110
Railroad Nat. Bank.	400,000	149,865	680.559	100	127	.....
Traders' Nat. Bank..	200,000	216,527	2,473,151	100	.....	.....
Wamesit Nat. Bank.	250,000	80,264	332,285	100	100	103
Lowell Trust Co.....	125,000	37,172	913,081	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	1,093	310,603	100	.....	70
LYNN—						
Central Nat. Bank..	200,000	146,823	578.936	100	150	.....
First National Bank.	500,000	228,199	946,155	100	.....	*115
Lynn National Bank	100,000	155,419	632,896	100	225	.....
Manufac's Nat. Bank	200,000	51,754	438,298	100	85	.....
National City Bank.	200,000	175,525	522,191	100	150	.....
Nat. Security Bank..	100,000	142,194	706,247	100	200	.....
Lynn S. Dp. & Tr. Co.	100,000	96,166	867,673	100	175	.....
Security S.D. & Tr. Co	200,000	94,863	773,337	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	287,844	778,990	100	125	126
Mechanics' Nat. Bk.	600,000	221,686	1,321,260	100	.....	147
Merchants' Nat. Bk.	1,000,000	697,453	1,541,909	100	196	.....
New Bedford S. Dep. & Tr. Co.....	200,000	33,790	591,459	100	.....	86
PEABODY—						
Warren Nat. Bank ..	250,000	123,580	558,628	100	112	118
SALEM—						
Asiatic Nat. Bank...	315,000	111,023	398,901	30	29	30
First National Bank	300,000	83,136	440,996	100	65	70
Mercantile Nat. Bank	200,000	70,450	521,584	100	102	103
Merchants' Nat. Bank	200,000	137,175	619,436	50	65	67
Naumkeag Nat. Bank	500,000	323,019	612,332	100	125	130
Salem Nat. Bank....	300,000	88,649	426,883	100	75	80
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	2,103	421,366	100	.....	100
Chapin Nat. Bank...	500,000	162,096	1,679,084	100	120	135
Chicopee Nat. Bank.	400,000	205,585	1,784,031	100	155	160
City National Bank..	250,000	155,095	950,835	100	140	147
First National Bank.	400,000	103,002	658,023	100	105	115
John Hancock Nat..	250,000	91,228	451,408	100	.....	112
Pynchon Nat. Bank.	200,000	114,679	1,375,986	100	110	120
Second Nat. Bank...	300,000	186,914	971,845	100	130	135
Springfield Nat. B'k	200,000	252,497	2,136,275	100	190	200
Third Nat. Bank.....	500,000	459,730	1,988,609	100	215	220
Hampden L'n&Tr.Co	100,000	47,463	1,311,307	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	304,890	2,375,307	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	209,818	708,214	100	.....	120
Machinists' Nat. Bk.	200,000	139,936	310,975	100	.....	160
Taunton Nat. Bank.	600,000	217,210	572,392	100	.....	148
WORCESTER—						
Central Nat. Bank..	300,000	126,927	1,461,539	100	.....	120
Citizens' Nat. Bank.	150,000	81,572	1,748,983	100	148	150
City National Bank.	200,000	114,089	1,898,462	100	140	.....
First Nat. Bank	300,000	235,146	2,830,109	100	190	.....
Mechanics' Nat. Bk.	200,000	57,327	759,625	100	.....	95
Quinsigam'd Nat. Bk	250,000	177,260	1,393,764	100	145	.....
Worcester Nat. Bank	250,000	254,959	2,593,328	100	180	.....
Worc. S. D. & Tr. Co.	200,000	143,684	2,496,931	100	146	.....

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	78,031	1,597,041	100	150	160
Bay County Sav. Bk.	50,000	25,000	680,000	100	162	165
Commercial Bank...	100,000	7,812	437,065	100	80	90
First National Bank.	100,000	56,687	761,904	100	140	145
Old Second Nat. Bk.	200,000	60,844	1,196,482	100	133	136
DETROIT—						
Am. Exch. Nat. Bk..	400,000	129,982	2,989,325	100	98	.....
Central Sav. Bank..	100,000	28,978	582,023	100	112	.....
Citizens' Sav. Bank.	200,000	33,853	1,365,875	100	95	100
City Sav. Bank.....	150,000	62,398	2,755,589	100	114	.....
Commercial Nat. Bk.	500,000	195,477	3,660,274	100	130	.....
Detroit Nat. Bank...	1,000,000	297,316	6,740,218	100	140	.....
Detroit Riv. Sav. Bk.	100,000	21,233	558,800	100	98	.....
Detroit Sav. Bank...	400,000	414,460	6,589,114	100	.....	250
Dime Sav. Bank.....	200,000	57,701	2,785,873	100	135	.....
First National Bank.	500,000	145,594	4,974,240	100	150	.....
German-Am. Bank..	100,000	31,480	1,213,454	100	128	.....
Home Sav. Bank....	200,000	54,821	2,430,695	100	113	.....
McLellan & A. Sav...	150,000	18,945	653,153	100	105	.....
Mechanics' Bank....	100,000	29,573	1,140,004	100	.....	.....
Michigan Sav. Bank.	150,000	58,594	1,604,447	100	125	.....
Peninsular Sav. Bk..	300,000	67,289	2,976,864	100	95	98
People's Sav. Bank..	500,000	192,444	7,951,511	1000	1145	.....
Preston Nat. Bank..	700,000	136,200	3,936,794	100	110	.....
State Sav. Bank....	500,000	146,048	9,671,456	100	210	.....
Union Nat. Bank....	200,000	35,219	714,709	100	.....	87
Wayne Co. Sav. Bk..	400,000	596,778	8,749,514	100	210	.....
Detroit Trust Co....	*p* 265,250	*n* 265,250	162,182	100	206	.....
Union Trust Co.....	500,000	171,498	344,931	100	125	.....
GRAND RAPIDS—						
Fifth Nat. Bank....	100,000	17,646	574,432	100	.....	95
Fourth Nat. Bank...	300,000	92,997	1,972,645	100	135	140
Gr. Rapids Nat. Bk..	500,000	110,266	1,693,698	100	118	.....
Gr. Rapids Sav. Bk..	150,000	36,685	1,448,843	50	120	.....

* Sale price † Book value x Ex-dividend. n This is surplus paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$		Per	share
Kent County Savings Bank.....	50,000	110,734	1,787,417	50	350	.....
National City Bank..	500,000	111,315	1,502,011	100	108	110
Old National Bank..	800,000	274,333	2,791,640	100	135	140
People's Savings Bk.	100,000	31,025	1,501,652	100	130	.....
State Bank of Michigan.....	150,000	50,778	1,293,318	50	102	.....
Michigan Trust Co...	200,000	118,496	489,372	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	140,644	2,229,831	100	150	160
Commercial Nat. Bk.	100,000	76,293	638,966	100	150	160
Peoples' Savings Bk.	50,000	31,204	611,747	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	54,921	490,155	100	.....	200
Savings Bk. of East Saginaw	100,000	106,673	2,293,155	100	200	.....
Second Nat. Bank ..	200,000	358,814	3,520,791	100	265	275

MINNESOTA.

DULUTH—						
American Exchange Bank.....	500,000	84,077	2,938,256	100	123	126
Commercial Banking Company	25,000	3,500	225,000	P	rivate	Bank
First National Bank.	500,000	374,912	3,435,194	100	150	.....
St. Louis Co. Bank..	50,000	10,000	240,365	P	rivate	Bank
MINNEAPOLIS—						
First National Bank.	1,000,000	167,557	6,124,817	100	125	130
German - American Bank.....	60,000	19,310	500,152	100	.....	.....
Germania Bank.....	50,000	4,296	134,028	100	.....	.....
Hennepin Co. Savings Bank.....	100,000	41,615	2,378,313	100	.....	.....
Metropolitan Bank.	200,000	45,878	1,031,447	100	108	110
Nat'l Bank of Commerce.....	1,000,000	232,173	2,838,164	100	112	130
Northwestern Nat'l Bank.....	1,000,000	300,000	5,486,033	100	160	165
People's Bank of Minnesota.....	60,000	6,906	212,592	100	.....	50
St. Anthony Falls Bk.	125,000	24,483	644,828	100	.....	.....
Security Bank.....	1,000,000	140,000	6,600,000	100	115	118
South Side State B'k.	50,000	8,573	117,077	100	.....	.....
Swedish - American National Bank....	250,000	46,505	1,355,119	100	100	105
Minnesota Loan & Trust Co.....	500,000	71,120	917,428	100	80	.....
ST. PAUL—						
Capital Bank.....	100,000	40,597	607,938	100	105	106
First National Bank.	1,000,000	831,534	6,574,242	100	240	250
Merchants' N. Bank.	1,000,000	170,004	4,223,887	100	110	115
National German-American Bank...	1,000,000	56,925	5,206,453	100	101	105
St. Paul Nat. Bank..	600,000	46,057	1,704,123	100	94	98
Scandinavian-American Bank.....	100,000	31,312	748,452	100	125	.....
Second Nat. Bank....	200,000	113,161	2,056,184	100	195	200
State Bank.....	25,000	467	119,528	100	.....	70
Union Bank.....	100,000	21,500	400,000	100	120	.....
St. Paul Title & Trust Company	250,000	25,000	*d*	100	20	25
St. Paul Trust Co....	250,000	21,434	*d*	100	10	18
Security Trust Co....	*p* 200,000	30.000	115,000	100	25	.....

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	84,892	3,420,043	100	102	105
City National Bank.	250,000	38,177	1,486,363	100	113	117
First National Bank.	250,000	463,248	12,788,957	100	300	350
Inter-State National Bank, Kansas.....	1,000,000	556,082	3,793,188	100	150	152
Kan. City State Bank	200,000	14,639	964,118	100	90	100
Missouri Sav. Assn..	*p* 50,000	24,838	291,587	100	150	160
Nat. Bank of Commerce.....	1,000,000	746,899	28,993,462	100	185	195
New England National Bank	300,000	99,793	2,801,022	100	125	140
Traders' Bank.....	50,000	5,766	339,993	50	50	60
Union Nat. Bank....	600,000	261,125	8,619,892	100	154	156
Western Exch'ge Bk.	100,000	15,620	737,573	100	135	140
Fidelity Trust Co...	500,000	62,799	985,501	100	120	125
Guardian Trust Co..	2,500,000	In hands	of receiver	100	.....	.....
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	45,044	2,170,230	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	158,575	3,905,974	100	300	.....
Park Bank.....	40,000	13,373	222,049	100	.....	105
Tootle, Lemon & Co.	50,000	16,046	3,166,237	Pri	vate b	ank.
Missouri Val. Tr. Co.	*p* 50,000	10,895	244,467	100	.....	.....
ST. LOUIS—						
American Exchange Bank.....	500,000	448,814	5,667,248	50	121	122½
Boatmen's Bank....	2,000,000	889,541	10,330,939	100	195	197
Bremen Bank.....	100,000	224,175	1,557,578	100	250	260
Continental Nat. Bk.	1,000,000	508,879	13,604,749	100	203	205
Fourth Nat. Bank...	1,000,000	881,875	5,418,267	100	250	255
Franklin Bank.....	600,000	170,195	4,363,217	100	170	175
German-American Bank.....	150,000	900,000	3,926,430	100	780	800
German Savings Institution	250,000	499,551	6,019,508	100	275	285
International Bank of St Louis.....	200,000	72,714	1,083,454	100	140	145
Jefferson Bank.....	100,000	36,434	580,587	100	117	.....
Lafayette Bank.....	100,000	606,284	2,873,110	100	480	510
Mechanics' Nat. Bank	1,000,000	608,975	6,125,754	100	218	220
Merchants' Laclede National Bank.....	1,400,000	399,642	12,232,913	100	202	205

d No deposits; does not do a general banking business.

* Sale price † Book value. *p* This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		Per	share
Nat. Bank of Com'rce	5,000,000	3,288,995	31,967,915	100	294	296
Northwest'n Sav. B'k	200,000	98,837	1,707,464	100	135	140
South'n Com. & Sav.	100,000	17,583	339,029	100	100	105
South Side Bank	200,000	59,758	623,783	100	125	130
State National Bank	2,000,000	554,919	8,696,203	100	165	168½
Third National Bank	1,000,000	357,432	13,147,150	100	225	230
Commonw'lth Tr. Co.	p1,000,000	1,000,000	New Co.	100	270	275
Lincoln Trust Co	1,000,000	304,372	3,297,963	100	210	215
Mercantile Tr. Co	p750,000	856,390	2,821,234	100	325	330
Mississip. Val. Tr. Co.	3,000,000	3,923,218	14,253,968	100	348	352
Missouri Trust Co	p202,100	128,480	197,955	100	118	119
St. Louis Safe Deposit & Savings Bank	200,000	59,278	1,519,133	100	137	139
St. Louis Trust Co	a2,500,000	a961,702	7,664,526	100	295	305
Title Guar. Tr. Co	1,500,000	750,000	*d*	100	161	163
Union Trust Co	p1,000,000	875,663	6,962,489	100	385	400
NEBRASKA.						
LINCOLN—						
City National Bank	100,000	17,000	600,000	....	.....	.....
Columbia Nat. Bank	100,000	20,827	718,315	100	.....	.....
First National Bank	200,000	44,709	2,375,092	100	.....	.....
OMAHA—						
Commercial Nat. Bk	400,000	63,717	1,275,887	100	.....	.....
First National Bank	500,000	165,054	6,601,506	100	.....	.....
Merchants' N. Bank	500,000	112,261	2,955,548	100	.....	.....
Nat. Bk. of Comm'ce	200,000	5,191	265,713	100	.....	.....
Nebraska Nat. Bank	400,000	34,506	1,496,709	100	.....	.....
Omaha Loan & Trust Co. Savings Bank	50,000	52,576	305,000	....	.....	.....
Omaha Nat. Bank	1,000,000	153,749	6,056,321	100	.....	.....
Union National Bank	250,000	12,689	545,693	100	.....	.....
United States National Bank	400,000	67,437	3,003,632	100	.....	.....
Omaha L'n & Tr. Co.	500,000	96,194	440,505	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank	100,000	28,006	696,809	100	.....	.....
South Omaha Nat. Bk	200,000	177,629	1,942,118	100	.....	.....
Union 'Stock Yards National Bank	300,000	115,161	2,619,698	100	.....	.....
NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	216,798	1,258,631	100	.....*	200
First National Bank	150,000	81,391	286,948	100	.....*	150
Manchester Nat. Bk.	150,000	87,416	1,470,827	100	.....*	276
Merchants' N. Bank	150,000	72,503	718,278	100	.....*	126½
Second Nat. Bank	100,000	40,525	394,432	100	.....*	120
NEW JERSEY.						
CAMDEN—						
Camden Nat. Bank	100,000	35,474	687,620	100	.....*	80
First National Bank	200,000	160,123	803,850	100	.....*	140
National State Bank	260,000	278,745	2,693,572	50	.....*	82½
Camden S.D. & T. Co.	100,000	391,313	4,624,384	25	.....*	120
Central Trust Co	100,000	88,311	1,257,117	25	.....*	25
N. J. Tr. & S. Dep. Co.	200,000	25,474	1,319,406	100	.....*	53
Security Trust Co	50,000	45,921	895,775	100	.....*	168½
ELIZABETH—						
Citizens' Bank	100,000	26,747	262,166	100	..... *	102½
Elizabethp't Bkg. Co.	50,000	6,672	268,325	50	100	.....
First National Bank	200,000	179,178	790,618	100	..... *	175
National State Bank	350,000	473,801	1,384,287	50	210	.....
HOBOKEN—						
First National Bank	110,000	460,752	1,840,300	25	130	135
Second Nat. Bank	125,000	106,528	343,206	100	167	170
Hudson Trust Co	500,000	690,000	5,600,000	100	350	400
Trust Co. of N. J.	100,000	105,377	626,393	100	200	.....
JERSEY CITY—						
First National Bank	400,000	879,015	6,260,900	100	300	305
Hudson Co. Nat. Bk	250,000	566,882	1,738,400	100	.....*	360
Second Nat. Bank	250,000	319,228	1,160,300	100	.....	230
Third Nat. Bank	200,000	237,115	890,100	100	185	190
Commercial Tr. N. J.	500,000	522,148	2,158,305	100	230	.....
Greenv. Bk. & T. Co.	10,000	21,058	501,839	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	570,655	5,104,555	100	320	325
Peoples' S. D. & T. Co.	100,000	63,249	1,577,301	100	130	150
MORRISTOWN—						
First Nat. Bank	100,000	149,780	1,586,371	100	*300	.....
Nat. Iron Bank	200,000	59,141	917,178	100	.....*	105
Morristown Tr. Co.	300,000	611,796	3,622,178	100	600	.....
NEWARK—						
Essex Co. Nat. Bank	300,000	827,899	4,034,714	50	300	.....
German Nat. Bank	200,000	307,212	1,990,722	100	305	.....
Manufact'rs N. Bank	250,000	141,527	1,190,535	100	170	.....
Merchants' N. Bank	200,000	212,695	1,978,752	100	240	.....
Nat. Newark Bkg. Co.	500,000	584,937	2,601,309	50	110	.....
National State Bank	500,000	373,311	2,153,828	50	95	.....
Newark City N. Bank	500,000	337,961	2,297,739	50	95	.....
North Ward N. Bank	200,000	192,870	1,490,002	100	195	.....
Second Nat. Bank	300,000	129,324	1,008,138	100	180	.....
State Banking Co.	100,000	129,495	1,483,164	100	230	.....
Fidelity Trust Co	1,000,000	1,453,746	5,776,806	100	420	.....
NEW BRUNSWICK—						
Nat. Bank of N. J.	250,000	281,420	1,337,553	100	215	220
People's Nat. Bank	100,000	89,048	492,034	100	155	165
PATERSON—						
First National Bank	400,000	477,952	2,400,685	100	400	405
Paterson Nat. Bank	300,000	196,335	1,652,643	100	230	.....
Second Nat. Bank	150,000	165,803	926,920	50	150	.....
Paterson Sav. Inst'n	250,000	665,181	7,099,920	100	830	900
Hamilton Trust Co.	150,000	161,729	568,312	100	230	.....
Paterson S. D. & T. Co.	100,000	128,568	1,608,512	100	380	.....
Silk City S. D. & T. Co.	100,000	41,680	511,681	100	165	170
TRENTON—						
Broad St. Nat. Bank	250,000	109,767	1,013,268	100	...	115
First National Bank	500,000	269,808	834,818	100	160	165
Mechanics' Nat. Bk.	500,000	400,748	2,226,054	50	.....	87
Trenton Banking Co.	500,000	385,104	1,803,132	50	.....	85
Trenton Tr. & S. D. Co.	150,000	55,567	1,978,941	100	110	.....

* Sale price. † Book value. *p* This is capital paid in; authorized amount is larger.
a Capital to be increased to $3,000,000 and surplus to $1,250,000.
d No deposits; does not do a general trust company business.

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		Per	share
Albany City Nat. Bk.	300,000	108,384	2,991,968	100	115	.....
Albany County Bank	250,000	80,561	1,057,644	100	200	.....
First National Bank	200,000	107,268	636,091	100	120	130
Mech'nics & F'rmers'	250,000	962,864	1,066,723	100	475	.....
Merchants' Nat. Bk.	200,000	205,442	877,861	50	168	172
Nat. Commercial Bk.	300,000	865,046	5,550,923	100	400	.....
Nat. Exchange Bank	300,000	95,158	1,330,234	100	130	135
N. Y. State Nat. Bk.	250,000	315,120	8,163,504	100	220	.....
Park Bank	100,000	42,691	703,578	100	145	.....
Albany Trust Co	200,000	106,583	1,183,498	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	83,537	851,132	25	27½	28¾
Nat. Bank of Auburn	200,000	96,770	688,452	100	105	110
BINGHAMTON—						
City National Bank	200,000	56,848	410,327	100	100	.....
First National Bank	200,000	93,550	795,184	100	150	.....
People's Bank	100,000	9,913	263,591	100	100	.....
Binghamton Tr. Co.	300,000	169,500	2,229,727	100	150	.....
BROOKLYN—*Prices*	*are per ce*	*nt, not per*	*share.*			
Deposits of B	*rooklyn ba*	*nks are re*	*ported net,*	*not*	*gross.*	
Bedford Bank	150,000	121,446	1,462,500	100	225	.....
Broadway Bank	100,000	171,001	1,704,500	100	250	.....
Brooklyn Bank	300,000	150,856	1,199,600	50	110	.....
Eighth Ward Bank	100,000	36,904	332,000	100	.....	85
Fifth Ave. Bank	100,000	71,483	616,800	100	100	110
First National Bank	300,000	519,548	4,686,000	100	300	.....
Kings County Bank	150,000	59,705	669,000	100	120	.....
Manufact's' Nat. Bk.	252,000	491,643	3,306,500	30	285	.....
Mechanics' Bank	500,000	361,411	3,377,100	50	204½	.....
Mech. & Traders' Bk.	100,000	203,070	1,020,700	100	270	300
Merchants' Bank	100,000	16,166	610,100	100	100	.....
Nassau Nat. Bank	300,000	618,739	4,175,000	100	350½	.....
National City Bank	300,000	555,707	3,228,000	50	280½	.....
North Side Bank	100,000	135,885	930,100	100	175	.....
People's Bank	100,000	134,265	1,026,200	50	190	.....
eSchermerhorn Bk.	100,000	64,581	623,200	100	160	.....
Seventeenth Wd. Bk.	100,000	73,656	530,700	100	105	115
Sprague Nat. Bank	200,000	233,703	1,118,000	100	.....	210
Twenty-sixth Wd. Bk.	100,000	53,448	455,900	100	140	.....
Union Bank	100,000	58,927	689,700	100	120	.....
Wallabout Bank	100,000	48,967	919,800	100	105	.....
For detailed stateme	*nts of Broo*	*klyn Trust*	*Cos. see* CH	RON	ICLE J	an. 26
1901.—pages 190 to 194.						
Brooklyn Trust Co	1,000,000	1,794,841	10,601,279	100	.....*	426
Flatbush Trust Co	200,000	115,006	797,247	100	165	.....
Franklin Trust Co	1,000,000	1,283,401	7,147,766	100	295	310
Hamilton Trust Co	500,000	777,850	5,624,706	100	295	310
Kings Co. Trust Co	500,000	1,036,550	8,541,183	100	424½	.....
Long I. Loan & Tr. Co.	500,000	560,085	3,077,670	100	250	.....
Manuf'rs' Trust Co	500,000	838,486	5,664,812	100	335	.....
Nassau Trust Co	500,000	386,074	4,018,498	100	190	200
People's Trust Co	1,000,000	1,508,510	10,724,154	100	335	.....
Williamsburg Tr. Co.	700,000	449,910	3,899,294	100	210	215
BUFFALO—						
Bank of Buffalo	500,000	554,903	3,804,694	100	220	230
Buffalo Commercial	250,000	92,606	1,824,063	100	105	115
Citizens' Bank	100,000	140,563	1,479,512	100	.....	200
City National Bank	300,000	209,700	2,671,007	100	.....	.....
Columbia Nat. Bank	200,000	62,230	1,293,911	100	.....	105
German-American	200,000	156,120	2,456,852	100	120	.....
German Bank	100,000	438,251	4,465,652	1000	4500	5000
Man'f'rs' & Traders'.	900,000	480,752	6,830,854	50	65	70
Marine Bank	200,000	1,152,062	8,729,744	100	1000	.....
Merchants' Bank	300,000	128,524	1,366,898	100	.....	115
Metropolitan Bank	200,000	57,215	1,340,356	100	.....	100
Niagara Bank	100,000	30,874	871,620	100	.....	105
People's Bank	300,000	109,908	2,009,513	100	.....	115
Third National Bank	500,000	114,480	2,021,679	100	.....	100
Union Bank	200,000	40,980	812,233	100	.....	100
Buffalo L. T. & S. D. Co.	200,000	77,000	2,780,214	100	.....	125
Fidelity Trust Co	500,000	560,910	7,874,385	100	400	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,712,141	100	.....†	300
Merchants' Nat. Bk.	100,000	8,635	223,443	100	.....†	111¾
Second Nat. Bank	300,000	140,540	1,276,742	100	.....*	140
NEW YORK CITY—	*Prices are*	*per cent,*	*not per sh*	*are*		
Deposits of N	*ew York Ci*	*ty banks a*	*re reported*	*net,*	*not gr*	*oss.*
America, Bank of	1,500,000	3,021,325	23,774,600	100	520	.....
Amer. Exch. Nat. Bk.	5,000,000	3,064,915	24,724,000	100	305	315
Astor National Bk.	350,000	320,901	4,653,000	100	625	.....
Bowery Bank	250,000	723,200	3,561,000	100	300	.....
Broadway, National	1,000,000	1,586,572	5,581,000	25	310	.....
Butch. & Drov. Nat.	300,000	84,994	1,315,400	25	102	110
Central Nat. Bank	1,000,000	513,989	14,701,000	100	180	.....
Chase Nat. Bank	1,000,000	2,322,734	49,099,300	100	650	.....
Chatham Nat. Bank	450,000	993,305	6,611,200	25	330	.....
Chemical Nat. Bank	300,000	6,967,545	24,923,100	100	4000	4050
Citizens' Bank, Nat.	600,000	384,824	3,345,700	25	160	.....
City Bank, National	10,000,000	5,721,583	13060200	100	790	800
Colonial Bank	100,000	134,286	1,908,000	100	300	.....
Columbia Bank	300,000	201,587	2,552,000	100	300	.....
Commerce, Nat. Bk. of	10,000,000	6,733,036	61,536,500	100	475	480
*b*Continent'l Nat. Bk.	1,000,000	496,154	1,753,000	100	160	.....
Corn Exchange Bk.	1,400,000	1,770,274	23,072,000	100	400	410
DomesticEx. Nat. Bk.	300,000	5,592	997,214	100	.....	103
East River Nat. Bk.	250,000	159,173	1,561,300	25	144	.....
Eleventh Ward Bk.	100,000	122,950	1,451,200	25	150	.....
Fidelity Bank	200,000	97,685	326,900	100	240	.....
Fifth Ave. Bank	100,000	1,339,865	11,284,100	100	3000	.....
Fifth Nat. Bank	200,000	348,295	2,401,900	100	300	.....
First Nat. Bank	500,000	9,483,045	48,673,100	100	3600	.....
Fourteenth St. Bank	100,000	69,233	1,549,700	100	150	.....
Fourth Nat. Bank	3,000,000	2,433,704	28,900,000	100	300	.....
Gallatin Nat'l Bank.	1,000,000	1,925,806	7,021,600	50	400	425
Gansevoort Bank	200,000	25,751	1,190,800	50	130	.....
Garfield Nat. Bank	1,000,000	1,115,600	8,014,200	100	425	.....
German-Amer. Bk.	750,000	376,547	3,495,500	75	125	.....
German Exch. Bk.	200,000	648,511	3,320,100	100	275	.....
Germania Bank	200,000	846,300	4,907,100	100	500	.....
Greenwich Bank	200,000	177,900	983,200	25	165	.....
Hamilton Bank	200,000	92,265	1,733,400	100	160	.....
Hanover Nat'l Bank.	3,000,000	5,195,634	56,716,900	100	650	.....
Hide & Leather N. Bk.	500,000	334,141	2,275,200	100	150	.....
Imp. & Traders' N. Bk	1,500,000	6,027,122	23,651,000	100	590	615
Irving Nat'l Bank.	500,000	4[illegible]5,594	4,629,000	50	200	.....
Jefferson Bank	200,000	50,000	261,700	100	.....	.....

* Sale price † Book value. *c* Absorbed by Mechanics' Bank of Brooklyn. *b* Absorbed by Hanover National Bank.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$		Per cent.	
Leather Mfrs. Nat. Bk	600,000	477,655	5,007,900	100	200	.....
Liberty Nat. Bank	500,000	648,086	7,035,400	100	475	.....
Lincoln Nat. Bank	300,000	965,127	16,665,500	100	825	.....
Manhattan Co. Bk	2,050,000	2,123,213	28,492,000	50	300	.....
Market & Ful. Nat. Bk	900,000	1,037,090	6,865,400	100	258	.....
Mechanics' Nat Bk	2,000,000	2,244,965	14,794,000	25	230	240
Mech. & Traders' Bk	400,000	122,467	2,838,000	25	105	.....
Mercantile Nat. Bk	1,000,000	1,264,218	14,647,200	100	270	.....
Merchants' Ex. N. Bk	600,000	211,065	5,904,000	50	130	.....
Merchants' Nat. Bk	2,000,000	1,096,552	16,567,500	50	190	.....
Metropolis, B'k of the	300,000	1,047,115	8,618,600	100	650	700
Mount Morris Bank	250,000	66,415	2,980,900	100	190	200
Mutual Bank	200,000	147,480	1,499 900	100	180	.....
Nassau Bank	500,000	285,089	3,209,600	50	190	.....
N. Amsterdam, Nat.	250,000	532,786	8,205,000	100	1400	.....
N.Y. County Nat. Bk.	200,000	397,119	4,656,200	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	112,572	3,589,000	100	160	.....
N. Y., N. B. A., Bk of	2,000,000	2,070 720	18,479,000	100	335	345
Nineteenth Ward Bk.	100,000	69,710	1,731,100	100	150	.....
Ninth Nation'l Bank	750,000	71,065	3,345,000	100	105	.....
No. Amer., Nat Bk. of	1,000,000	818,000	14,914,000	100	220	.....
Oriental Bank	300,000	400,500	2,198,200	25	185	.....
Pacific Bank	422,700	498,109	3,493,400	50	180	190
Park Bank, National	2,000,000	3,579,854	66,229,000	100	625	.....
People's Bank	200,000	345,026	2,775,300	25	250	.....
Phenix Nat. Bank	1,000,000	225,582	5,147,000	20	100	.....
Plaza Bank	100,000	204,427	2,728,000	100	500	.....
Produce Ex. Bk., N.Y.	1,000,000	414,612	4,392,600	100	150	.....
Republic, Nat. Bk. of	1,500,000	1,153,805	20,673,700	100	280	315
Riverside Bank	100,000	121,160	1,120,500	100	210	.....
Seaboard Nat. Bank	500,000	818,169	19,296,000	100	375	.....
Second Nat. Bank	300,000	913,924	10,316,000	100	650	.....
Seventh Nat. Bank	n300,000	217,080	5,185,400	100	185	.....
Shoe & Leather Nat.	1,000,000	202,866	4,314,500	100	107	115
State Bank	100,000	242,082	3,671,000	100	350	.....
State of New York	1,200,000	594,009	4,624,300	100	155	.....
Twelfth Ward Bank	200,000	54,426	1,790,800	100	100	115
Twenty-third W'd Bk	100,000	70,920	1,254,500	100	100	.....
Union Square Bank	200,000	358,431	3,048,900	100	250	.....
Varick Bank	100,000	50,188	603,000	100	.....	.....
Washington Bank	100,000	23,733	564,400	100	.....	.....
Wells, Fargo & Co.	500,000	116,165	3,588,405	100	.....	.....
West Side Bank	200,000	429,801	3,533,000	100	575	.....
Western Nat. Bank	2,100,000	1,998,482	42,904,800	100	625	675
Yorkville Bank	100,000	192,788	1,703,100	100	235	.....
For detailed statements of N. Y. City Trust Cos., see Jan. 26, 1901, pages 190 to 194.					CHRONICLE,	
Amer'n Dep. & L. Co.	500,000	183,515	3,909,427	100	.....	.....
Atlantic Trust Co	1,500,000	1,010,884	8,558,610	100	285	295
Bowl'g Green Tr. Co.	2,500,000	2,650,745	10,260,700	100	195	.....
Central Realty Bond & Trust Co	1,000,000	772,666	5,307,550	100	500	.....
Central Trust Co	1,000,000	10881416	40,793,321	100	1925	1975
City Trust Co	1,000,000	1,322,924	11,632,453	100	400	.....
Colonial Trust Co	1,000,000	1,069,958	17,207,487	100	380	400
Continental Trust Co.	500,000	772,394	7,305,300	100	410	.....
Farmers' L'n & Tr. Co.	1,000,000	6,185,149	45,889,765	25	1475	1525
Fifth Ave. Trust Co.	500,000	884,578	8,594,875	100	700	.....
Guaranty Trust Co.	2,000,000	4,232,852	21,979,689	100	700	.....
Knickerbock'r Tr. Co.	1,000,000	1,173,709	21,939,107	100	650	.....
Manhattan Tr. Co	1,000,000	1,482,499	8,744,959	30	450	.....
Mercantile Tr. Co	2,000,000	4,595,662	46,267,275	100	825	.....
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	315	.....
Metropolitan Tr. Co.	1,000,000	1,709,770	16,920,454	100	500	.....
Morton Trust Co	2,000,000	3,348,209	33,895,865	100	1225	.....
N.Y. Life Ins. & T. Co.	1,000,000	3,783,708	27,071,618	100	1300	.....
N.Y. Security & Tr. Co.	1,000,000	2,384,544	21,364,309	100	800	.....
Nor. Amer. Tr. Co	2,000,000	2,673,545	15,897,461	100	310	320
Real Es. Tr. Co. of N. Y.	500,000	540,471	5,517,813	100	350	.....
Standard Trust Co	1,000,000	406,126	7,212,496	100	375	.....
Title Guar. & Tr. Co.	2,500,000	3,282,199	2,585,389	100	500	.....
Trust Co. of America	2,500,000	2,745,894	12,584,286	100	265	275
Union Tr. Co. of N. Y.	1,000,000	6,587,532	47,762,017	100	1375	1425
U. S. Mort. & Tr. Co.	2,000,000	2,674,525	13,379,043	100	425	.....
U. S. Tr. Co. of N. Y.	2,000,000	11648485	61,217,885	100	1675	1725
Washington Tr. Co	500.000	751,212	7,656,526	100	305	.....
RICHMOND BORO—						
Bank of Staten Isl'd	25,000	60,112	596,400	50	.....	.....
First Nat., Staten Is.	100,000	86,500	706,900	100	.....	.....
ROCHESTER—					Per	share
Alliance Bank	275,000	86,181	3,256,006	100	175	200
Central Bank	200,000	114,214	1,970,199	100	160	175
Commercial Bank	200,000	131,762	1,775,980	100	145	150
Flour City Nat. Bank	300,000	171,497	2,339,819	100	130	135
German-Amer. Bank	200,000	268,996	3,011,302	100	275	.....
Merchants' Bank	100,000	61,566	1,196,335	100	165	.....
Traders' Nat. Bank	250,000	676,013	4,070,269	50	170	.....
Fidelity Trust Co	200,000	81,609	3,112,248	100	125	130
Roch. Tr. & S. Dep. Co.	200,000	574,920	7,793,240	50	300	.....
Security Trust Co	200,000	258,725	3,908,612	100	.....	300
Union Trust Co	200,000	66,350	1,958,587	100	125	130
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	36,292	703,260	100	112	115
Commercial Bank	250,000	71,603	1,009,271	100	120	125
First National Bank	250,000	290,030	3,280,840	100	200	215
Merchants' Nat. Bk.	180,000	228,552	942,341	100	200	.....
Nat. Bk. of Syracuse	200,000	37,945	1,203,784	100	175	180
N. Y. State Bkg. Co.	100,000	95,397	636,828	100	150	175
Salt Springs Nat. Bk.	200,000	83,038	982,254	100	130	150
State Bk. of Syracuse	100,000	160,347	2,176,270	100	180	200
Third Nat. Bank	300,000	194,908	790,938	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	205,236	3,942,023	100	210	225
TROY—						
Central Nat. Bank	200,000	117,914	751,978	50	145	150
Manufact'rs Nat. Bk.	150,000	215,657	2,720,091	100	285	300
Mutual Nat. Bank	250,000	220,966	1,391,051	100	170	175
Nat. State Bk. of Troy	250,000	257,272	1,732,163	100	200	205
Troy City Nat. Bank	300,000	234,536	1,118,426	100	162	165
Union Nat. Bank	300,000	43,773	672,951	50	.....	75
United Nat. Bank	240,000	368,664	896,294	100	270	300
UTICA—						
First National Bank	800,000	616,767	2,417,806	60	120 *	130
Mather & Co.'s Bank	200,000	16,213	388,178	100	95	97
Oneida Nat. Bank	500,000	489,172	1,061,184	100	190 *	200
Second Nat. Bank	300,000	147,377	787,817	100	..... *	135
Utica City Nat. Bank	500,000	176,642	1,094,252	50	87	90
Utica Tr. & Dep. Co.	200,000	224,479	1,382,876	100	150	160
YONKERS—						
Citizens' Nat. Bank	100,000	128,196	666,263	100		*206
First National Bank	150,000	75,235	1,400,842	50	73½	.....
Westchester Tr't Co.	200.000	129,640	534,243	100	175	

* Sale price. † Book value.
a Capital paid in: auth'zed $250,000; when full paid par will be $100.
n Capital to be increased to $500,000.

NORTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
RALEIGH—	$	$	$	$	Per	share
Citizens' Nat. Bank	100,000	62,589	688,351	100	135	.....
Comm'l & Farm's Bk	100,000	42,407	493,321	100	130	.....
Mech. Dime Sav. Bk.	15,000	1,980	116,450	25	26¼	.....
Nat. Bk. of Raleigh	225,000	97,092	482,702	100	120	.....
Raleigh Savings Bk.	15,000	14,474	381,349	25	50	.....

OHIO.

CINCINNATI—						
Atlas Nat. Bank	400,000	233,320	4,279,481	100	245	265
Brighton German Bk	p50,000	8,000	310,000	....	120	.....
Citizens' Nat. Bank	1,000,000	503,201	7,332,748	100	307½	330
City Hall Bank	100,000	17,796	373,711	100	120	130
Equitable Nat. Bank	250,000	76,842	1,459,176	100	110	.....
Fifth Nat. Bank	300,000	131,763	3,116,792	100	170	175
First Nat. Bank	1,200,000	551,201	7,878,818	100	305	315
Fourth Nat. Bank	500,000	615,230	4,647,333	100	260	280
Franklin Bank	240,000	140,000	1,806,372	Private bank.		
German Nat. Bank	500,000	457,115	3,696,992	100	248	250
Market Nat. Bank	250,000	168,153	3,567,062	100	250	.....
Merchants' Nat. Bk.	600,000	233,249	4,024,511	100	154	155
Nat. Lafayette Bank	600,000	534,116	3,739,497	100	298	300
Ohio Valley Nat. Bk	700,000	240,899	3,965,094	100	170	175
Provident Sav. Bk.	250,000	New	Bank.	10	10½	10¾
Second Nat. Bank	200,000	207,418	2,597,869	100	275	280
Third Nat. Bank	1,200,000	491,604	5,442,755	100	220	.....
Union Sav. B. & Tr. Co.	500,000	788,230	7,352,061	100	250	.....
Western German Bk.	200,000	350,000	2,000,000	100	.....	405
Cent. Tr. & S. Dep. Co.	250,000	65,636	2,124,847	100	146	150
Cincinnati Trust Co	500,000	109,257	493,110	100	144	146
Provident Trust Co.	250,000	New	Company.	10	10½	10¾
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	89,271	3,190,498	100	.....	160
Bk. of Com'erce, N. A	2,000,000	1,186,809	7,102,103	100	194	.....
B'way Sav. & L'n Co.	300,000	150,206	2,377,130	100	155	.....
Central Nat'l Bank	800,000	265,850	4,584,017	100	170	180
Century Nat. Bank	500,000	9,164	735,149	100	.....	112
Citizens' S. & L. Ass'n	1,000,000	1,295,957	9,557,586	500	1235	.....
Cleveland Nat. Bank	500,000	107,231	1,659,715	100	.....	125¼
Cleve. Sav. & Bkg. Co.	50,000	4,173	303,470	50	.....	60
Coal & Iron Nat. Bk.	500,000	60,993	2,813,730	100	155	156
Columbia Sav. & L. Co	50,000	15,000	475,000	50	57	.....
Colonial Nat. Bank	c500,000	c57,371	2,771,112	100	156	.....
Commercial N. Bank	1,500,000	318,945	2,871,528	100	123	.....
Cuyahoga Sv. & B. Co	50,000	7,318	343,572	100	..	105
Detroit St. S'v. Bk. Co.	100,000	8,728	685,161	100	130	.....
Dime Sav. & Bkg. Co.	300,000	151,888	5,063,765	100	180	.....
East Cleve. S. & L. Co.	216,021	4,340	286,135	100	97	98
East End Bk. & Tr. Co	200,000	112,589	2,618,141	100	192	....
Euclid Ave. N. Bank	500,000	276,025	3,802,642	100	160	.....
Euclid A. T. & S. Co.	500,000	88,274	1,965,415	100	137	140
Farm. & Mer'h. B'g Co	50,000	5,436	399,357	50	60	64
First National Bank	500,000	113,238	2,230,055	100	126	.....
Forest City Sv. Bk. Co	100,000	2,000	836,666	100	150	152
Garfield Sav. Bk. Co.	50,000	39,700	967.353	100	205	.....
Ger.-Amer. Sav. B. Co	50,000	10,224	503,987	50	67½	69
L. Sh. Bkg. & Sav. Co	100,000	14,076	1,104,622	100	.....	158
Lorain St. Sav. Bk. Co	50,000	49,654	1,242,155	50	90	.....
Market Nat. Bank	a126,000	263	168,512	a50	.....	116
Mercantile N. Bank	600,000	221,988	2,550,663	100	141	145
Metropolitan Nat. B.	p439,000	.....	495,556	100	104¾	108
National City Bank	250,000	298,764	916,675	100	210	.....
Park National Bank	500,000	125,352	3,905,895	100	157½	165
Pearl St. Sav. & L. Co.	50,000	32,000	1,419.438	50	83	85
People's Sav. & L. As.	100,000	125,000	2,868,573	200	500	525
Permanent S. & L. Co.	1,297,755	128,887	1,263,363	500	.....	537
Prod. Ex. Bank'g Co.	100,000	53,600	1,602,027	50	62	66
So. Cleveland Bk. Co.	150,000	31,056	1,171,818	100	112	115
State National Bank	500,000	125,192	3,248,774	100	134	.....
Union Bkg & Sav. Co.	p170,000	1,137	351,295	100	108½	110
Unit'd Bkg. & Sav. Co	100,000	.....	2,247,849	100	174	.....
Union Nat. Bank	1,000,000	298,863	6,052,964	100	150	.....
Wade Park B'k'g Co	100,000	31,829	1,168,891	100	140	.....
W. Cleveland Bkg. Co	50,000	3,819	267,964	50	50½	54
Woodl'd Av. S. & L'n	250,000	104,597	2,098,566	100	160	.....
American Trust Co.	500,000	377,200	3,610,968	100	208	.....
City Trust Co	250,000	25,994	793,633	100	120	.....
Cleveland Trust Co.	500,000	381,359	7,349,063	100	315	.....
Guardian Trust Co.	500,000	130,066	4,786,253	100	175	.....
Savings & Trust Co.	b750,000	b229,741	6,196,146	100	210½	.....
State Bkg. & Trust Co.	300,000	37,349	1,372,017	100	122	.....
Western Res. Tr. Co.	1,000,000	300,639	3,405,793	100	182	184
COLUMBUS—						
Bank of Commerce	q100,000	7,535	299,851	100	110	120
Capital City Bank	65,000	11,714	309.346	100	.....	150
Citizens' Savings Bk.	100,000	110,882	1,049,322	100	.....	225
City Deposit Bk. Co.	150,000	14,533	632,205	100	*115	120
Columbus Sav. Bk. Co	50,000	8,716	352,940	100	105	110
Columbus S. & T. Co.	500,000	40,000	710,000	100	100	.....
Commercial N. Bank	200,000	104,013	1,434,806	100	160	170
Deshler Nat. Bank	300,000	143,709	1,722,435	100	.....	175
East End Sav. Bk. Co.	25,000	6,767	192,420	100	..... *	110
Hayden-Clin'n N. B.	400,000	68,380	1,682,192	100	*125	135
Market Exch. Bank	50,000	2,500	475,000	100	105	110
Merch. & Man. N. Bk.	407,350	158,842	3,001,998	100	*150	160
New First Nat. Bank	n400,000	107,475	2,664,776	100	165 *	175
Ohio National Bank	400,000	100,274	2,350,593	100	150	.....
State Sav. Bk. & Tr. Co	200,000	93,424	908,914	100	150	160
DAYTON—						
City National Bank	200,000	135,433	1,424,875	100	282	300
Dayton Nat. Bank	300,000	104,665	555,067	100	150	.....
Fourth Nat. Bank	600,000	211,844	935,127	100	165	.....
Merchants' Nat. Bk.	200,000	54,761	598,018	100	140	145
Teutonia Nat. Bank	200,000	36,175	400,138	100	105	.....
Third Nat. Bank	400,000	159,925	1,301,234	100	115	120
Winters Nat. Bank	500,000	215,020	948,176	100	.....	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	6 612	255,294	100	.....	.....
Comm'l Sav. Bk. Co.	50,000	4.518	412,731	100	112	115
East Side Bank Co.	30,000	28,880	489,563	100	130	140
First National Bank	500,000	829,636	2,171,623	100	270	275
Holcomb Nat. Bank	300,000	88,693	871,046	100	130	135
Home Sav. Bank Co.	250,000	96,581	1,360,656	100	140	142
Merch. & Cl'k S. Bk.	150,000	131,662	970,005	100	..... *	200
Merchants' Nat. Bk.	300,000	198,715	1,452,843	100	178	182
Nat. Bk. of Commerce	500,000	136,400	1,547,652	100	140	142
Northern Nat. Bank	300,000	263,596	1,343,813	100	200	202
Ohio Sav. Bk. & Tr. Co.	300,000	23,793	1,874,386	100	110	120
Second Nat. Bank	350,000	866,473	1,751,583	100	340	345
Security Trust Co	200,000	14,200	490,000	100	105	108

c Capital to be increased to $2,000,000 and surplus to $750,000.
q Capital to be increased to $200,000. p This is capital paid in: authorized amount is larger. b Capital to be increased to $1,500,000 and surplus to $900,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$		Per	share
Tol. Sav. Bk. & Tr. Co.	100,000	210,214	1,185,269	100	.....	315
Uni'n Cen. Sav. Bk. Co	50,000	4,198	203,464	100	.....	.....
Union Savs. Bank	250,000	72,113	994,888	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	75,000	565,000	100	102	105
Dollar Sav. & Tr. Co.	300,000	59,922	1,904,678	100	125	.....
First National Bank	500,000	359,606	2,192,648	100	150	160
Mahoning Nat. Bank	229,000	130,781	592,703	100	140	145
Peoples' Sav. & Bk Co	p150,000	4,884	332,679	p50	.....	.....
Second Nat. Bank	200,000	246,343	1,240,000	100	225	.....
Wick National Bank	300,000	103,902	1,314,073	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank	100,000	32,276	561,362	....	.....	.....
First National Bank	500,000	700,264	5,440,300	....	.....	.....
Ladd & Tilton Bank	250,000	200,000	.....	Private		Bank
Merchants' N. Bank	250,000	71,474	1,420,655	....	.....	.....
Security Savings & Trust Co	250,000	1,000	2,038,203	....	.....	.....
Unit. States N. Bank	250,000	29,872	851,168	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	140¼	145
Enterprise Nat. Bk.	200,000	178,277	1,600,929	50	100	102
First National Bank	350,000	113,141	1,052,214	100	134	135
German Nat. Bank	200,000	559,341	2,444,034	100	.....	.....
Nation's Bk. for Sav.	100,000	42,560	883,243	50	80	.....
Ohio Valley Bank	100,000	9,600	227,000	100	..... *	125
Second Nat. Bank	150,000	303,447	927,523	100	290	310
Secured Savs., Bk. of	125,000	29,501	766,230	50	62	.....
Third National Bank	200,000	231,000	765,000	100	204	.....
Work. S. Bk. & Tr. Co.	100,000	235,596	1,390,116	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	199,139	2,131,597	40	60	57
Second Nat. Bank	200,000	155,599	1,238,545	100	160	170
Leh. Val. T. & S. D. Co.	125,000	113,849	1,121,537	50	80	.....
ALTOONA—						
Altoona Bank	50,000	47,000	630,832	100	.....	200
Fidelity Bank	50,000	13,700	.....	100	115	120
First National Bank	150,000	161,897	1,625,025	100	205	.....
Second Nat. Bank	100,000	31,641	526,164	100	105	110
ERIE—						
First National Bank	150,000	255,654	2,032,518	100	200	.....
Marine Nat. Bank	150,000	277,696	1,269,550	100	200	.....
Second Nat. Bank	300,000	89,757	1,181,208	100	110	.....
Erie Dime S. & Tr. Co.	150,000	101,234	783,334	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Private		Bank
First National Bank	100,000	340,158	1,137,178	100	..... *	425
Harrisburg N. Bank	300,000	204,061	1,611,882	25	..... *	52
Mechanics' Bank	100,000	55,500	1,050,000	Private		Bank
Merchants' N. Bank	100,000	46,165	418,263	100	140	150
Central Guar. Tr. & Safe Deposit Co	p 125,000	40,040	263,855	p25	40	.....
Commonw'lth Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	p 250,000	161,871	1,212,993	p50	100	105
LANCASTER—						
Conestoga N. Bank	200,000	210,760	631,526	100	202	205
Farmers' Nat. Bank	450,000	329,108	967,777	50	112	115
First National Bank	210,000	169,794	387,222	100	209	210
Fulton Nat. Bank	200,000	108,667	610,464	100	205	.....
Lancast'r Co. N. Bank	300,000	259,282	647,776	50	120	122
Northern Nat. Bank	125,000	47,360	410,426	100	140	.....
People's Nat. Bank	200,000	64,638	459,281	100	129	130
City Sav. F. & T. Co.	150,000	73,522	732,857	100	125	130
Lancaster Trust Co	250,000	283,787	2,634,387	100	228	230
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—						
Bank of No. Amer.	1,000,000	1,763,168	9,881,000	100	..... *	260
Centennial N. Bank	300,000	282,205	2,881,000	100	..... *	182½
Central Nat. Bank	750,000	2,095,990	8,795,000	100	..... *	350
Consolidation N. Bk.	300,000	231,259	1,187,000	30	.....	40
Corn Exch. N. Bank.	500,000	714,771	12,370,000	50	..... *	883¾
Eighth Nat. Bank	275,000	623,790	2,410,000	100	..... *	260
Far. & Mech. Nat. Bk.	2,000,000	769,509	12,883,000	100	114	.....
First National Bank	1,000,000	581,036	11,700,000	100	..... *	172
Fourth St. Nat. Bank	1,500,000	2,032,676	31,379,000	100	..... *	221½
Franklin Nat. Bank	1,000,000	1,088,83[illegible]	10,459,000	100	..... *	245
Girard Nat'l Bank	g1,000,000	1,184 621	11,485,000	40	.....	85
Independence N. B'k	500,000	360,645	4,401,000	100	..... *	125
Kensington N. Bank	250,000	228,096	1,137,000	50	..... *	61⅞
Manayunk N. Bank	200,000	235,587	1,449,739	100	..... *	206½
Manufact'rs' N. Bank	500,000	261,562	2,372,000	100	..... *	105
Market St. Nat. Bank	500,000	201,248	4,416,000	100	..... *	103
Mechanics' Nat. Bk.	500,000	520,457	4,229,000	100	.....	127
Merchants' N. Bank	600,000	541,626	14,178,000	100	..... *	100
Nat. Bank of Germantown	200,000	449,182	2,221,387	50	..... *	165¼
Nat. Bk. of No. Lib.	500,000	774,104	3,162,000	50	..... *	117
Nat. Security Bank	250,000	335,064	2,000,000	100	..... *	180
Ninth National Bank	300,000	305,848	2,210,000	100	..... *	143½
Northern Nat. Bank	200,000	99,810	1,467,000	100	..... *	115¼
Northwest. Nat. Bk.	200,000	269,269	2,217,000	100	..... *	205
Penn National Bank	500,000	683,992	4,838,000	50	..... *	100
Philadel'a Nat. Bank	1,500,000	1,680,213	26,464,000	100	..... *	273½
Quaker City Nat. Bk.	500,000	254,299	2,586,000	100	..... *	103½
Ridge Ave. Bank	144,750	24,557	586,966	50	..... *	50
Second Nat. Bank	280,000	289,749	1,548,531	100	..... *	135
Sixth Nat. Bank	150,000	219,357	903,000	100	..... *	163
Southwark Nat. Bk.	250,000	145,084	1,192,000	50	..... *	65
Southwestern N. Bk.	200,000	90,870	825,000	100	..... *	100
Tenth Nat. Bank	200,000	87,848	952,000	100	..... *	92
Third Nat. Bank	600,000	348,063	4,068,000	100	115	.....
Tradesmen's Nat. Bk.	500,000	388,491	4,327,000	50	..... *	62
Union Nat. Bank	500,000	556,751	3,281,000	50	..... *	76
West Phila. Bank	50,000	13,453	378,380	100	..... *	50
Western Nat. Bank	400,000	226,315	2,855,000	50	.....	75
American Trust Co.	200,000	45,543	386,051	50	..... *	40
City Trust Safe Deposit & Surety Co.	500,000	338,043	2,242,167	100	..... *	132
Colonial Trust Co	p125,000	4,343	152.763	p25	..... *	24

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$		Per	share
Columbia Ave. Sav. F'd S. Dep. Tr. & Tr.	400,000	66,960	1,014,393	100	..... *	130
Commercial Tr. Co.	1,000,000	1,102,270	6,040,420	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	460,992	3,553,931	50	..... *	75
Cont. Title & Tr. Co.	295,965	77,000	1,846,300	25	..... *	42½
Equitable Trust Co.	500,000	305,449	3,644,828	50	..... *	100½
Excelsior Tr. & S. Fd.	42,825	45	15,249	....	..... *	25¼
Fidelity Ins. Trust & Safe Deposit Co	2,000,000	3,471,863	19,378,510	100	.....	540
Finance Co., com.	6.200	} 468,237	2243,296	100	..... *	55½
1st Pref.	1,737,800			100	..... *	115
2d Pref.	1,904,400			100	..... *	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	29,563	668,032	50	..... *	50
Ger. Amer. T. & Tr. Co.	500,000	60,392	1,027,373	50	..... *	33
Germantown R. Est. Deposit & Tr. Co.	300,000	200,844	2,206,261	100	.....	170
Girard Trust Co.	2,000,000	5,702,423	14,969,698	100	570	.....
Guar. Tr. & S. Dep. Co.	1,000,000	852,450	6,296,876	100	..... *	210
Industr'l Tr. T. & Sav.	350,000	290,425	1,761,959	50	..... *	53½
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	282,239	2,204,213	50	..... *	85
Investm't Co. of Phil.	a800,000	656,635	274,365	50	..... *	90
Land Title & Tr. Co.	1,000,000	709,578	5,292,603	100	..... *	277
Lincoln Sav. & Tr. Co.	132,000	23,826	111,827	25	..... *	20
Manayunk Trust Co.	125,000	54,182	705,084	25	..... *	143
Merchants' Tr. Co.	250,000	88.074	829,919	25	..... *	134
Mortgage Trust Co.	500,000	115,137	91,947	100	..... *	194
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	519,139	4,559,960	50	..... *	101
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,427,037	15,665,269	100	..... *	500
Penn. W'h'g & S. D. Co.	441,100	567,832	256,593	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	94,425	85,307	100	..... *	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,749,758	8,477,303	100	..... *	451
Provident Life & Tr.	1,000,000	3,988,748	8,492,729	100	..... *	542
Real Est. Invest. Co.	155,402	12,085	116,270	5	..... *	1¾
Real Est. Ti. In. & Tr.	1,000,000	186,610	2,716,836	100	..... *	123
Real Estate Tr. Co.	i1,000,000	i565,283	4,810,138	50	..... *	125
Tacony Sav. F. Safe Dep. Ti. & Tr. Co.	127,500	54,698	415,743	100	..... *	92½
Tradesman's Trust & Sav. Fund Co.	125,000	115,646	160,455	50	..... *	25
Trust Co. of N. A.	1,000,000	53,949	2,072,571	25	..... *	24½
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.	499,250	316,761	1,138,220	50	..... *	46
United Security Life Ins. & Tr. Co.	1,000,000	501,302	458,920	100	..... *	100
W. End Tr. & S. D. Co.	500,000	177,4[illegible]2	1,728,075	50	..... *	10
West Phila. T. & Tr. Co.	p250,000	130,391	1,510,101	p25	..... *	40½
PITTSBURG—						
Allegheny Nat. Bank	500,000	395,526	4,946,563	50	94	97
Allegheny Val. Bk.	50,000	New	Bank.	...	.....	.....
Anchor Sav'gs Bank	50,000	26,684	585,418	50	85	.....
Arsenal Bank	100,000	89,626	435,453	50	140	142
Bk. of Pittsburg N.A.	1,200,000	740,537	4,360,033	50	140	.....
Citizens' Nat. Bank.	800,000	309,834	2,245,751	50	76	78
City Deposit Bank	200,000	279,334	1,485,856	50	130	.....
City Savings Bank	100,000	129,704	1,820,696	50	.....	125
Columbia Nat. Bank.	300,000	225,104	4,698,756	100	250	270
Commercial Nat. Bk.	300,000	112,639	1,005,601	100	146	165
Diamond Nat. Bank.	200,000	317,839	1,678,599	100	321	350
Duquesne Nat. Bank	200,000	205,800	1,643,185	100	245	.....
Exchange Nat. Bank	1,200,000	563,120	3,223,677	50	.....	88½
Farmers' Dep Nat Bk	500,000	3,341,821	12,768,163	100	800	.....
Fifth Avenue Bank.	100,000	15,761	393.130	50	40	50
Fifth National Bank	100,000	26,902	682,064	100	.....	.....
First Nat. B'k of Birm	100,000	204,959	804.781	100	.....	400
First Nat. Bk., Pitts.	750,000	796,850	11,855,470	100	405	.....
Fort Pitt Nat. Bank.	200,000	251,103	2,010,948	100	220	.....
Fourth Nat. Bank	300,000	116,760	440,115	100	145	150
Freehold Bank	200,000	838,054	4,936,168	50	360	.....
German Nat'nal Bk.	250,000	152,053	2,890,566	100	230	300
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	245	.....
Germania Sav. Bank	150,000	194,332	4,864,948	100	190	.....
Iron City N. Bank	400,000	307,676	2,277,446	50	95	.....
Iron & Glass Dol. Sav.	100,000	155,451	1,250,660	100	230	240
Keystone Bank	300,000	275,655	1,671,660	60	320	.....
Liberty Nat. Bank	200,000	75,911	1,197,171	100	135	.....
Lincoln Nat. Bank	300,000	287,722	2,430,890	50	120	.....
Manufacturers' Bk.	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank	300,000	53,011	612,071	100	111	.....
Mechanics' N. Bank	500,000	580,561	3,092.375	50	124	130
Mercantile Bank	100,000	93,383	732,015	50	100	150
Mer. & Manuf. N. Bk.	800,000	707,251	4,801,696	50	.....	132
Metropolitan N. Bank	200,000	102,315	711,914	100	132	.....
Monongah'la N. Bank	250,000	176,937	2,710,066	100	245	.....
Nat. Bk. of West. Pa.	500,000	320,210	2,380,214	100	193	200
Pennsylva'ia N. Bank	200,000	115,401	7[illegible]9,545	100	140	150
People's Nat. Bank	1,000,000	1,210,152	6,607,504	100	334	333
People's Sav. Bank	300,000	319,860	6,915 372	100	225	.....
Pittsb'g Bk. for Sav.	75,000	206,507	6,630,680	50	250	.....
Pittsb Nat Bk of Com	500,000	980 499	6,675,164	100	375	.....
Real Estate Sav. Bk.	100,000	28,106	1,268,987	100	150	.....
Second Nat. Bank	300,000	972,322	10,117,366	100	450	500
State Bank	50,000	8,341	252,939	50	56	.....
Third National Bank	250,000	78,543	1,278.555	100	180	185
Trad's & Mech's Bk.	100,000	28 852	552,891	50	50	.....
Tradesmens' N. Bank	400,000	217,777	3,273,96[illegible]	100	..... *	148
Union Nat. Bank	250,000	1,156,524	3,439,761	100	690	.....
U. S. Nat. Bank	200,000	60.413	620,632	100	142	150
West End Sav. Bank	62,600	66,659	637.891	50	.... *	90
West. Sav. & Dep. Bk.	100,000	34,806	558,314	50	99	.....
American Trust Co.	1,000,000	New	Company.	....	140	144
Equitable Trust Co.	250,000	50,885	3s4,480	100	170	180
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423.689	100	325	.....
Hazlewood Trust Co.	125,000	New	Company.	....	104	.....
Mercantile Trust Co.	k500,000	203,685	624,424	100	200	210
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	215	230
Pittsburg Trust Co.	1,000,000	945,971	6,408.592	100	450	.....
Prudential Trust Co.	125,000	New	Company.	100	104	.....
Real Estate Tr. Co.	1,000,000	19,849	280,501	100	195	198½
Safe Dep. & Tr. Co.	500,000	128,924	.....	50	81	.....
Union Trust Co.	500,000	93[illegible],083	11,667,260	100	500	.....
Valley Trust Co.	125,000	25,000	New Com.	100	125	130
READING—						
Citizens' Bank	125,000	52,064	174,306	50	68	85
Farmers' Nat. Bank.	400,020	573,013	1,446,431	30	85	.....
First National Bank.	250,000	203,664	626,469	100	150	170
Keystone Nat. Bank	100,000	102,514	634,107	100	225	.....
Nat. Union Bank	300,000	536,293	1,477,855	25	100	.....

* Sale price. † Book value. *p* This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. *g* Independence National is to be absorbed and capital increased to $1,500,000.

a Capital to be increased to $2,000,000. ‡ Ex-rights. *i* Capital to be increased to $1,500,000 & sur. & profits to $1,200,000. *k* Mercantile Bank to be absorbed and capital increased to $750,000.

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